

The Mining Journal

RAILWAY AND COMMERCIAL GAZETTE

FORMING A COMPLETE RECORD OF THE PROCEEDINGS OF ALL PUBLIC COMPANIES.

[The Mining Journal is Registered at the General Post Office as a Newspaper, and for Transmission Abroad.]

No. 2055.—VOL. XLV.

LONDON, SATURDAY, JANUARY 9, 1875.

WITH SUPPLEMENT. PRICE PER ANNUM, BY POST, 10s. 6d.

MR. JAMES H. CROFTS, STOCK AND SHARE BROKER,
No. 1, FINCH LANE, CORNHILL, LONDON, E.C.

Established 1842.
Business transacted in all descriptions of Mining Stocks and Shares (British or Foreign), Banks, Bonds, Railways, Miscellaneous, Insurance, Assurance, Gas, Water, and Dock Shares.
Business negotiated in Shares not having a general market value.
Business in all COLLIERY and IRON Shares.
Accounts opened for the Fortnightly Settlement.
Bankers: City Bank, London; South Cornwall Bank, St. Austell.

SPECIAL DEALINGS in the following:—50 Bampfylde, £2; 30 Bilson and Crump, £10 2s. 6d.; 35 Chapel House, £4½; 100 Clee Hill, 7s. 6d.; 25 Cardiff and Swansea, £4; 10 Devon Consols, £2½; 50 Gaisdale Quarry, 10; Great Western Colliery, 7s. 6d.; 100 Javali, 4s. 9d.; 10 Nant-y-Glo (Pref.), £4½; 150 Parys Mountain, 8s. 6d.; 200 Positive Assurance, 10s.; 25 Pennerley, 50; Palmer's Shipbuilding (£35 paid), £24 10s.; 10 Rookhope, 11s. 6d.; 20 Silkstone Fall, 30s.; 15 Sweetland Creek, £2 12s. 6d.; 20 Thorp's Gawber, £15½; 35 Tylwyd, 21s.; 15 West Tankerville, 9s.

MR. W. H. BUMPUS, STOCK AND SHARE BROKER,
44, THREADNEEDLE STREET, LONDON, E.C.

Transacts business in MINING and COLLIERY Shares of every description. English and Foreign Stocks, Colonial Government Bonds, Railways, Banks, and Miscellaneous Shares, and all Securities dealt in on the London Stock Exchange, for INVESTMENT or SPECULATION. Business negotiated in Unmarketable Stocks and Shares. Speculative Accounts opened for the Fortnightly Settlement. A Stock and Share List forwarded to bona fide Investors free on application. Bankers: The National Provincial Bank of England, E.C.

W. H. B. has SPECIAL BUSINESS in the undermentioned:—
50 Bampfylde, £2½. 100 Gold Run, 10s. 15 Roman Grav., £12½.
30 Bardsley Creek, £2½. 10 Hington Down, 23s. 6d. 10 So. Condurow, £5½.
15 Bilson and Crump. 25 Ladywell, £2 18s. 6d. 25 Sweetland Cr., £2½.
60 Bog, 6s. 6d. 50 Last Chance, 21s. 75 So. Pr. Patrick, £2½.
40 Chapel House, £4½. 70 Malpas, 20s. 6d. 10 Tankerville, £8½.
10 Cape Copper, £20½. 50 Malabar, 14s. 20 Thorp's Gawber.
75 Chontales, 11s. 20 Marke Valley, 20s. 60 Tecoma, 19s. 6d.
20 Cardiff and Swansea. 25 New Quebrada, £3 1s. 3 50 Uni. Mexican, £2 18s. 9d.
50 Clee Hill Coll., 7s. 3d. 50 Old Treburgett, 10s. 6d. 5 Van, £2½.
25 Cedar Creek, 31s. 50 Penstruthal, 14s. 20 Van Consols, £2½.
40 Don Pedro, 7s. 6d. 100 Plynlimmon, 3s. 6d. 10 West Basset.
25 Devon Consols, £2½. 40 Prince of Wales, 14s. 50 West Maria, 7s. 6d.
5 Eberhardt, £5½. 25 Pennerley, 29s. 6d. 25 Wheel Grenville, £5½.
10 East Lovell, £4½. 30 Port Phillip, 18s. 6d. 30 West Tankerville.
100 Emma (Silver), £1 8s. 6d. 50 Parys Mountain, 9s. 6d. 40 W. Esqair Lie, 38s. 6d.
50 Flagstaff, £2 9s. 6d. 20 Prince Patrick. 20 Welsh Freehold.
70 Frontino, 7s. 20 Richmond, £6 18s. 10 Whitehaven Iron.
70 Rookhope, 13s. 6d.

MR. E. J. BARTLETT, STOCK AND SHARE DEALER,
No. 30, GREAT ST. HELEN'S, LONDON, E.C., has SPECIAL BUSINESS, at the lowest prices, in—
OLD TREBURGETT. MINERA (Buyer).
PARYS MOUNTAIN. PRINCE PATRICK.
SOUTH CONDUROW. SOUTH TOLCARNE.
OLD TALARGOCH. CARN BREA SHARES.

JOHN RISLEY (SWORN), STOCK AND SHARE BROKER,
77, CORNHILL, LONDON.

Turkish Six Per Cents of 1854, 1858, 1862, 1865, 1871, and 1873 specially recommended; Wheel Grenville and Treigh House, also Wheel Pevor and Crebor shares.
Business transacted at the following rates of commission:—Foreign Stocks, ¼ per cent.; and Mining Shares of £4 each and upwards, 1½ per cent.; under £4, 1s. per share.

FERDINAND R. KIRK, STOCK BROKER,
5, BIRCHIN LANE, E.C.

Consols, Foreign Bonds, Railways, and every security quoted on 'Change bought and sold. Fortnightly accounts opened.
Bankers: London and Westminster, and City Bank.

SPECIAL BUSINESS in the following:—
10 Bagnall, £7½. 20 Ebbw Vale, £20½. 40 Pennerley, 30s.
40 Bilson, £10½. 30 Fairbairn, £2½. 10 Palmer's, £16.
15 Bardsley, £2½. 20 Flagstaff, £2½. 5 Pelsall, £12.
40 Cardiff, £3½. 100 Gaisdale, 21s. 25 Sharlstone, £8½.
20 Cedar Creek, £1½. 75 Frontino, 8s. 50 Sheepbridge, £4½.
10 Central, 2s. 50 Great Western, £17. 100 Silkstone, 27s. 6d.
20 Chapel House, £3½. 40 Gold Run, 8s. 9d. 15 Sweetland, £2 18s. 9d.
5 Chillington Iron, £6½. 20 Hopkins. 15 Thorp's Gawber, off. w.
20 Clee Hill, 7s. 6d. 190 Javali, 4s. 6d. 45 Tylwyd, 21s.
10 Darlington, £7½. 30 Newport, £3½. 20 Welsh Freehold, £3.
3 Denton. 5 Original Harlie, £9. 10 Whitehaven, £5½.

MR. WILLIAM WARD
(Late Ward and Littlewood).
CROSBY HOUSE, 95, BISHOPSGATE STREET WITHIN, E.C.,
DEALS IN ALL KINDS OF STOCKS AND SHARES, for cash or the account.

G. E. SIMPSON, STOCK AND SHARE DEALER,
6, GREAT WINCHESTER STREET BUILDINGS, LONDON, E.C., will
SELL the FOLLOWING SHARES, free of commission:—
50 Bampfylde, £2½. 75 Flagstaff, £2 3s. 9d. 25 So. Condurow, £5 8s. 9d.
70 Bog. 50 Hington, £1½. 100 St. David's, £12 15s.
40 Bardsley Cr., £2 16s. 3d. 50 Ladywell, £2 16s. 9d. 50 So. Carn Brea, £1½.
50 Cedar Creek, £1 8s. 9d. 20 Malabar, 11s. 3 Tincroft, £30½.
40 Chontales, 10s. 6d. 50 Prince of Wales, 11s. 6d. 20 Tankerville, £8½.
25 Cakemoor. 45 Pennerley, £1 8s. 9d. 40 Van Consols, £2½.
5 Cook's Kitchen, £9½. 60 Penstruthal, 13s. 15 Wheel Pevor, £4 16s. 3d.
50 Devon Consols, £1½. 15 Roman Gravels, £12½. 30 Wheel Kitty, £5½.
10 East Lovell, £4½. 20 Richmond, £2 16s. 3d. 80 Wh. Grenville, £4½.
20 Eberhardt, £5½. 40 So. Rom. Grav., 18s. 9d. 25 Wheel Crebor, 18s. 9d.

List of Investments forwarded on application.
JOHN MOSS AND CO., STOCK AND SHARE DEALERS,
224 AND 225, GRESHAM HOUSE, OLD BROAD STREET, LONDON, E.C., transact Business for cash or account on all descriptions of Stocks and Shares.

J. M. and Co., can recommend for investment shares that during the early part of this year are likely to double their present price.

Fortnightly accounts opened on advantageous terms.
J. M. and Co. have BUSINESS in the undermentioned SHARES, at quoted prices, free of commission:—

40 Bampfylde. 50 Hington, 22s. 60 So. Rom. Grav., 20s.
50 Bardsley. 75 Last Chance, 21s. 9d. 100 St. David's, £12 15s.
20 Cape Copper, £20. 25 Marke Valley, 30s. 80 Sweetland, £2 17s. 6d.
5 Carn Brea, £20. 25 Newfoundland. 50 Thornhill Reef, 5s. 6d.
40 Chicago. 50 New Rosario. 100 Tecoma, 11s.
70 Chontales, 10s. 60 New Quebrada, £8. 20 Tankerville, 8s.
70 Cedar Creek, 31s. 3d. 100 North Prince Patr. 20s. 10 Untd. Bituminous, 10s.
5 Cook's Kitchen, £9. 30 Parys Mountain, 9s. 6d. 10 Van, £21.
50 Crenner. 40 Pennerley, 32s. 25 Van Consols, £2½.
65 Don Pedro, 11s. 3d. 100 Penstruthal, 14s. 40 W. Tankerville, 13s. 6d.
15 East Lovell, £10½. 50 Prince Patrick. 20 West Gairland. 30s.
25 Eberhardt, £5. 50 Prince of Wales, 9s. 25 Wheel Grenville, £5.
30 Emma, 22s. 6d. 10 Providence, £4½. 10 West Chiverton, £1½.
45 Flagstaff, £2½. 20 Roman Gravels, £12½. 20 Wheel Pevor, £5.
60 Frontino, 8s. 25 Richmond, 6½. 50 Whithy Gas, to pay
100 Gold Run, 10s. 100 South Aurora, 10s. 7 per cent.
20 Great Laxey, £10½. 20 So. Condurow, £5. 50 Wyoming, off. wtd.
25 So. Prince Patrick, 45s.

Bankers: The London and County Bank, Lombard-street.
MESSRS. PYNE AND ASHMEAD, CITY MINING AGENTS,
ACCOUNTANTS, AUDITORS, &c.
OFFICES: 6A, BISHOPSGATE STREET WITHOUT, LONDON, E.C.

Messrs. PYNE and ASHMEAD have taken the above offices for the London Management of Companies, the Auditing of Accounts, &c., and have a good Board Room for Directors and other meetings.
The Liquidation of Companies also undertaken, especially with a view to prompt winding-up, thereby avoiding unnecessary expense.

P. WATSON, STOCK AND SHARE DEALER,
79, OLD BROAD STREET, LONDON.

Bankers: The Alliance Bank (Limited); and Union Bank of London.

MR. ALFRED E. COOKE, STOCK AND SHARE DEALER,
78, OLD BROAD STREET, LONDON.

(Established 1853.)
In thanking his clients and friends for their past support, Mr. Cooke begs to inform them and the investing public generally that after careful consideration he is enabled to recommend shares in very valuable and promising properties, which will in all probability result in being the prizes of 1875.

The New Year has commenced with increased business, and signs of renewed activity are clearly apparent. There is a large amount of money in the hands of investors which will be at once released, thus causing a considerable demand for bona fide shares, and consequent rise in their present market value. The Metal Market is very firm, and in addition to the rise of £3 per ton in the tin standard, announced last Monday, it is confidently asserted that this is only the commencement of a much greater rise in tin. This will be an immense boon to many Cornish mines, and will most favourably affect them.

Shares in the following undertakings should be immediately purchased:—
GLAISDALE WHINSTONE QUARRY (Limited).—Ten per cent. guaranteed.
This valuable property is altogether free from the risk of a mine. The stone is being returned and sold in large quantities, and is used extensively in Yorkshire; in fact, road makers could not do without it. This is one of the safest and most permanent investments that can be offered to the public, and shares should be at once bought. The price is 20s., with no further liability whatever, and in addition to the guarantee a dividend is expected to be declared in a few months. Purchasers wishing to secure the 10 per cent. should apply to Mr. Cooke.

CHAPEL HOUSE COLLIERY (Limited).
It is not necessary to dwell on the merits of this successful and steady investment. The fortunate shareholders have already received many dividends, and there is no doubt that they will regularly receive not only 15 per cent., but a larger dividend for a long time to come. These shares are recommended at 4½. An immediate advance is imminent.

THORP'S GAWBER HALL COLLIERIES (Limited).
This may be termed the most successful colliery that has been offered to the public—£25,000 was the purchase-money, yet in 12 months alone a return in dividends was made to the shareholders of £45,000. This may be regarded as a safe and permanent investment at present price—£15½.

NEW HOBBS HILL TIN MINE (Limited).—Ten per cent. guaranteed.
As a tin mine this property may be said to be unequalled in Cornwall, with the exception of Dolcoath and the other high-priced tin mines. The shares present to the investor advantages rarely to be met with. Mr. Cooke has a few shares which he can supply at £2 with guarantee of 10 per cent. dividend. It is almost a certainty that these shares will double in price in a very short time. The mine is now, and has been, paying labour costs for some months, which very few mines can boast of; but now with the price of tin on the rise, important results may be expected. There is no further liability on the shares, and they should be bought without hesitation for a substantial rise.

Mr. Cooke feels compelled to caution the public against applying for shares offered by advertisers who are perfectly unknown to the Mining Market, and who in most instances fail to supply the shares when applied for. He will guarantee to supply any shares which are advertised by him, and offers the following shares, subject to acceptance by telegram this day (9th January), or by post on Monday morning (11th January).
20 Bampfylde, £2½. 100 Gaisdale Quarry, 20s. 100 Parys Mountain, 9s. 3d.
50 Cardiff and Swansea. 200 Malpas, 20s. 100 Prince of Wales, 12s. 6d.
60 Chapel House, £4½. 120 New Hobbs Hill, £2. 30 Thorp's Gawber, £15½.
50 Chicago. 50 Prince Patrick, £3½. 20 West Chiverton.
50 Rookhope, 14s.

Cheques to be crossed Alliance Bank.
All Shares, Foreign Bonds, and Railways dealt in at close market prices.

MR. T. E. W. THOMAS, SWORN SHARE BROKER,
3, GREAT WINCHESTER STREET BUILDINGS, E.C.
Established 1857.

The following are the latest prices at which business could be done. Holders of mining shares desiring a market quotation for their stock can have their application answered in this list if received not later than Four P.M. on Fridays:—

Buyers.		Sellers.	
Bardsley Creek, £2½.	6s.	Roman Gravels, £12.	8s. 6d.
Bog, 7s. 6d.	6s.	Rosewall Hill, 7s. 6d.	8s. 6d.
Carn Brea, £20.	6s.	St. Ives Consols, 2s.	3s.
Chicago, 8s.	3½.	St. Patrick, 1s.	1½.
Chontales, 9s. 6d.	11s.	South Carn Brea, 1s.	1½.
Cook's Kitchen, 9½.	9½.	South Condurow, 5s.	5½.
Devon Great Consols, 13½.	2s.	South Prince Patrick, 2s.	2½.
Ding Dong, 5s.	5s.	So. Roman Gravels, 17s.	18s.
Dolcoath, 5s.	5s.	Sweetland Creek, 25s.	23s.
East Pool, 13½.	14s.	Tankerville, 8½s.	9s.
Eberhardt, 6s.	5½.	Tecoma, 1s.	1½.
Flagstaff, 2½.	2½.	Tincroft, 30s.	31s.
Ladywell, 2½.	2½.	Van Consols, 2s.	2½.
Marke Valley, 13½.	14s.	West Basset, 8½s.	9s.
New Consols, 8s.	9s.	West Chiverton, 3½s.	4s.
Parys Mountain, 16s. 3d.	18s. 9d.	West Maria, 7s.	8s.
Pennerley, 12s.	14s.	West Toluus, 6s.	6½.
Penstruthal, 10s.	12s.	Wheel Jane, 5s.	6s.
Prince of Wales, 10s.	12s.	Wh. Kitty (St. Agnes), 5s.	5½.
Prince Patrick, 2½.	3½.	Wheel Pevor, 4½s.	5s.
Providence, 4s.	5s.	Wheel Uny, 4s.	4½.
Richmond, 6½s.	6s.	Wheel Unity Wood, 10s.	12s. 6d.

MR. HENRY CHAPMAN, STOCK AND SHARE DEALER,
WOOL EXCHANGE, COLEMAN STREET, LONDON, E.C.
(Established 20 years.)

Business transacted in every description of Securities including British, Foreign, and Colonial; also Railways, Banks, Insurance, Miscellaneous, and Mining Companies.

Holders of Mining Shares can obtain, free of charge, particulars of the exact position of any company they may be interested in.

Caution should be exercised in selecting investments in mines, and those who seek to place their money to the best advantage should be careful of two evils:—

1. Avoid puffing-up schemes supposed to be mines.
2. Avoid the gentry who advertise shares for sale knowing at the same time they cannot supply them. It is needless to glance the amount of stock they profess to possess, and offer for sale, to convince the greatest novice of its object. Take the smallest advertisement of the sort in last week's Journal, and find the stock offered amounting to £2500. Next week I shall give the whole amount that is supposed to be for sale.

All enquiries answered by return of post. Buyer of any part of 500 Lovells at 15s.

MESSRS. W. DUNN AND CO., STOCK AND SHARE DEALERS,
3 AND 4, GREAT WINCHESTER STREET BUILDINGS, LONDON, E.C.
Orders received and commissions executed.
Bankers: National Provincial Bank of England.

MR. JAMES STOCKER, 2, CROWN COURT,
THREADNEEDLE STREET.

Railway, Bank, Foreign Bonds, and all other Stocks and Shares for Investment or Speculation.

SPECIAL BUSINESS in the following:—
50 Bampfylde. 15 Hudson's Bay. 75 Richmond, £6 16s. 3d.
25 Bardsley, £2½. 35 Hington. 100 Rio, 6s. 9d.
30 Bilson and Crump. 15 Hton Rhyn, 47s. 6d. 500 Rossa Grande, 1s. 3d.
75 Bog, 6s. 100 Javali, 6s. 40 Silkstone Fall.
50 Cedar Creek, £1½. 40 Last Chance, 22s. 6d. 50 Sweetland, 53s. 9d.
60 Chontales, 11s. 200 London and Callfor, 4s. 50 South Aurora, 12s. 9d.
40 Clee Hill Coll., 7s. 9d. 50 Lovell Tin. 55 So. Carn Brea, 23s. 9d.
70 Chapel House. 40 Ladywell, £2 18s. 9d. 30 So. Rom. Gravels.
25 Cardiff & Swan., £3½. 25 Llanarmon. 15 St. Ives Consols.
60 Court Grange. 50 Malpas, 18s. 30 Thorp's Gawber, £15½.
75 Don Pedro. 55 Malabar, 13s. 6d. 80 Tecoma, 19s.
20 Devon Gr. Con., 43s. 9d. 30 Marke Valley. 100 Tylwyd, 20s.
50 Emma, 22s. 6d. 50 N. Prince Patrick, 18s. 20 Tankerville, £8½.
20 Eberhardt, £5 3s. 9d. 45 New Sharlston. 10 Tincroft, £31.
70 Exchequer. 25 New Consols, £2½. 60 United Bituminous.
20 East Lovell, £8½. 50 Old Treburgett, 10s. 6d. 40 Van Consols, 41s. 9d.
100 East Grenville. 50 Ditto Preference, 11s. 6d. 45 Welsh Freehold.
55 Flagstaff, 47s. 6d. 55 Penstruthal, 13s. 6d. 55 W. Esqair Lie, 40s.
60 Frontino, 8s. 9d. 50 Pennerley, 29s. 6d. 40 West Gairland.
110 Gold Run, 10s. 9d. 70 Prince of Wales, 12s. 40 Wheel Pevor, £5½.
50 Gaisdale. 40 Prince Patrick. 30 Wheel Pevor, £5½.
30 Grogwinlon. 40 Parys Mountain, 9s. 9d. 15 Wheel Kitty.
50 Gawton. 100 Port Phillip, 13s. 3d. 20 Wheel Uny, £4½.
15 Great Laxey, £10½. 30 Rookhope, 15s.

Bankers: London and Westminster.

MR. CHARLES THOMAS,
MINING AGENT, STOCK AND SHARE DEALER,
3, GREAT ST. HELEN'S, LONDON, E.C.

MESSRS. A. W. THOMAS AND CO.,
10, COLEMAN STREET, E.C.,
MINING AGENTS, AND STOCK AND SHARE DEALERS.

PRINCE PATRICK, ST. PATRICK, AND SOUTH PRINCE PATRICK.—Information of these mines, which are comparatively unknown to the public, may be obtained upon application. Shares bought and sold at market prices.

BAMFFYLDE COPPER MINING COMPANY (LIMITED).—
FOR SALE, for cash, ONE HUNDRED SHARES, at £2 per share net. Apply to Messrs. A. W. THOMAS and Co., 10, Coleman-street, E.C.

TO INVESTORS—SHAREHOLDERS.

DIVIDENDS FIVE TO TEN AND FIFTEEN PER CENT.—
FOR SAFE AND PROFITABLE INVESTMENTS, READ

SHARP'S STOCK AND SHARE INVESTMENT CIRCULAR.

It is the safest, most trustworthy, and reliable publication of the day.

JANUARY EDITION, NOW READY, TWELVE PAGES, POST FREE.

Safe investments in Railways, Preference and Debenture Stocks, Telegraph, Water Work, Gas, Dock, Insurance, Bank, Mine, Tramway, Tea, Shipping, Land, and Miscellaneous Shares, &c.; Foreign Loans, Bonds, Indian, American, and Colonial Stocks. Dividends, Reports, Market Prices, &c.

CAPITALISTS, SHAREHOLDERS, INVESTORS, TRUSTEES,

Should read the above Circular. It is a valuable, reliable, and safe guide for Investors.

GOULD SHARP AND CO., SHAREBROKERS, 33, POULTRY, LONDON, E.C.

Established 1852.—Bankers: London and Westminster, Lothbury, London, E.C.

MESSRS. PENNINGTON AND CO., 3, ROYAL EXCHANGE BUILDINGS, E.C., STOCK AND SHARE DEALERS, have BUSINESS in the undermentioned:

Buyers.	Sellers.	
Bardsley Creek, £2½.	Tecoma, 1s.	Sweetland Creek, 25s.
Emma, 22s. 6d.	West Wheel Gairland, 40s.	Malpas, 18s.
Flagstaff, 47s. 6d.	Gold Run, 10s.	Bulwer, 10s.
Kitty (St. Agnes), 5s.	Pacific, 10s.	Rica, 10s.
Cedar Creek, £1½.	Malabar, 13s. 6d.	West Esqair Lie, 40s.

Parties wishing to purchase or sell in the foregoing are requested to make early application. PENNINGTON AND CO., SWORN BROKERS.

TO INVESTORS.

MESSRS. PENNINGTON AND CO.'S "MONTHLY RECORD OF INVESTMENTS," published on the first Thursday in each month, contains an exhaustive Review of the British and Foreign Stock and Share and Money Markets, &c., with an enumeration of safe investments, paying from 15 to 20 per cent. Price 6d. per copy, or 5s. annually.
PENNINGTON and Co., 3, Royal Exchange-buildings, E.C.

MR. E. CHARTERS, 36, NORTHUMBERLAND STREET, CHANCERY CROSS, LONDON, can do BUSINESS in the FOLLOWING SHARES, free of commission:—

Buyers.	Sellers.	
50 Almada, 18s. 6d.	20 Glasgow Caradon, 1½.	50 Rio, 7s.
20 Bampfylde, £2.	40 Grew Hurth, £6½.	50 Russia Copper, £3.
70 Bog, 7s. 6d.	50 Gunnislake, £2½.	5 Richmond, £6½.
30 Bardsley Creek, £2½.	25 Hington Down, £1.	20 Roman Gravels, £12.
3 Carn Brea, £20.	50 Lovell, 14s. 9d.	80 Rossa Grande, 1s.
40 Cedar Creek, £1½.	20 Marke Valley, £1½.	40 Sierra Buttes, £2½.
5 Cardiff & Swan., £3½.	50 Mid-Moonta, £9.	50 South Aurora, 10s. 9d.
50 Cathedral, 14s. 9d.	10 Minera, £18.	20 Tankerville, £7½.
20 Chapel House, £3½.	60 Malabar, 11s. 6d.	20 Thornhill Reef, 5s.
5 Dolcoath, £51.	40 Malpas, 17s. 9d.	30 Tecoma, £1½.
50 Devon Consols, £2.	80 Medlyn Moor, £4.	3 Tincroft, £30.
50 Emma, £1.	40 New Fowey Con., 15s.	20 Van Consols, £2.
10 East Lovell, £8.	25 New Sharlston, £9½.	50 West Chiverton, 15s.
40 East Pool, £1½.	20 Old Talargoch, £2.	70 West Maria, 5s. 6d.
30 East Grenville, 11s. 3d.	50 Old Treburgett, 10s.	10 West Basset, £2½.
10 East Basset, £4.	100 Plynlimmon, 2s. 9d.	10 Wheel Basset, £2½.
60 Flagstaff, £2.	30 Pennerley, £1½.	10 Wheel Kitty, £4½.
5 Great Laxey, £10½.	50 Parys Mountain, £9.	60 Wheel Pevor, 18s. 6d.
50 Gawton, 12s. 6d.	10 Providence, £4½.	10 Wheel Pevor, £4½.

MR. THOMAS THOMPSON, JUN., 1, PALMERSTON BUILDINGS, BISHOPSGATE STREET, LONDON, E.C.
Some valuable hints as to the purchase of mining shares will be found in Mr. Thompson's "Investment Circular" for January now ready, post free, price 6d.

MESSRS. A. ENDEAN, FISHER, AND CO., STOCK AND SHARE DEALERS, 3, LOMBARD COURT, LOMBARD STREET, E.C.
Bankers: London and Westminster, Lothbury.

MESSRS. HARVEY, JORDAN, AND CO.,
MINING AGENTS, ACCOUNTANTS, AUDITORS,
MANAGERS OF PUBLIC COMPANIES, &c.

OFFICES:—30, MOORGATE STREET, LONDON, E.C.
LONDON OFFICES OF THE LANTHANESANT TIN PLATE WORKS.

Messrs. HARVEY, JORDAN, AND CO. undertake personally the INSPECTION OF MINERAL PROPERTIES, the MANAGEMENT OF COMPANIES entirely, or partially by keeping the accounts at their offices, or by periodical visits to the properties; AUDITING OF ACCOUNTS, ARBITRATIONS, &c.

MESSRS. HARVEY, JORDAN, AND CO.
HAVE OPENED, at their Offices, a REGISTER OF MINERAL AND OTHER PROPERTIES, both ENGLISH and FOREIGN. Particulars inserted therein for vendors, and the same, with plans and reports, kept for reference to, by investors.

MESSRS. J. TAYLOR AND CO., 86, LONDON WALL, E.C.
MINING ENGINEERS AND INSPECTORS.
Business done in all descriptions of Stocks and Shares.
FOR SALE, 80 Aberdunant shares, at 12s. 6d. per share.

HARLAND AND CO., STOCK AND SHARE DEALERS,
235 AND 236, GRESHAM HOUSE, LONDON, E.C.
Transact business in Chapel House, Alltani, Cardiff and Swansea, Welsh Freehold, United Bituminous, and Clee Hill Collieries—Tankerville, West Tankerville, Lovell, Denbighshire, Tylwyd, Roman Gravels, Bardsley Creek, Sweetland Creek, and every description of Stocks and Shares.
Circular and Daily Price-List gratis.
Bankers: London and County Bank.

TO CAPITALISTS AND INVESTORS IN MINES.

CAPT. WM. RICHARDS, 4, HIGHER BACK STREET
TAVISTOCK, DEVON, respectfully announces that he is open to INSPECT and REPORT upon any Mines or Mining Properties in Cornwall, Devon, Somerset, Wales, North of England, Ireland, or Scotland. After a varied experience of Practical Mining, in almost all its branches, both at surface and underground, for more than 20 years; and having had the management of mines in Devon and Cornwall over 20 years; he is enabled to give sound advice upon all kinds of Mining Properties, wherever situated.

During the past four years his careful attention has been directed to the Iron Deposits of Devon and Cornwall, and he is in a position to give special advice upon these properties. Also Manganese and Kaolin Deposits.

The Drilling of Mines undertaken; Plans and Sections supplied with accuracy and dispatch.

Terms and references may be had on application.

January, 1875.

950 BLAKE'S PATENT ORE-CRUSHERS

NOW IN USE.

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THE COAL TRADE.

Mr. J. R. Scott, the Registrar of the London Coal Market, has published the following statistics of imports and exports of coal into and from the port and district of London, by sea, railway, and canal, during the year 1874:

IMPORTS.		By Railway and Canal.	
By sea.	Tons.	By Railway and Canal.	Tons.
Newcastle	222	London and North-Western	962,632
Seaham	219	Great Northern	872,646
Sunderland	900	Great Western	455,225
Middlesbrough	31	Midland	1,587,301
Hartlepool	807	Great Eastern	663,015
Scotch	238	South-Western	30,572
Welsh	85	London, Chatham, & Dover	5,714
Yorkshire	492	South-Eastern	12,776
Duff	3	London, Brighton, & Coast	2
Small coal & cinders	48,390	Grand Junction Canal	5,982
Total	6,238	Total	4,695,769
Imports during 1873	5,359	Imports during 1873	5,158,608

Comparative Statement, 1873 and 1874.

By Sea.	Tons.	By Railway and Canal.	Tons.
Jan. 1 to Dec. 31, 1874	6,238	Jan. 1 to Dec. 31, 1873	5,158,608
Jan. 1 to Dec. 31, 1873	5,359	Jan. 1 to Dec. 31, 1874	4,695,769
Decrease in present year	121	Decrease in present year	462,839
Increase ditto	—	Increase ditto	—

EXPORTS.

Railway-borne coal passing "in transit" through district	770,178
Sea-borne coal exported to British possessions, or to foreign parts, or to the coast	505,907
Ditto, sent beyond limits by railway	108,499
Ditto, by canal and inland navigation	20,829
Railway-borne coal exported to British possessions, or to foreign parts, or to the coast	301,050
Ditto, by rail beyond district	1,380
Ditto, by canal and inland navigation	4,426
Sea-borne coal brought into port and exported in same ships	24,692
Total quantity of coal conveyed beyond limits of coal duty district during 1874	1,736,960
Ditto, during 1873	1,720,343

Comparative Statement, 1873 and 1874.

Total distribution of coal from Jan. 1 to Dec. 31, 1874	1,736,960
Total distribution of coal from Jan. 1 to Dec. 31, 1873	1,720,343
Increase in the present year	16,617

General Statement, 1873 and 1874.

Decrease in coal imports by railway and canal in present year	462,839
Less increase by sea	62,039
Add increase in exports	16,617
Total decrease in trade within the London district during 1874	417,417

The only feature worth remark as regards the import and export of coal to London during the year 1874 is the comparatively large falling off in the imports by railway during that period, amounting to a deficiency, as compared with the previous year's imports, of 450,000 tons, while a slight increase is exhibited in imports by sea. This large deficiency, not altogether unexpected considering the conditions of trade during the last year, and especially during the year 1873, is the natural result of excessively high prices, productive of a restriction of supply and a limitation of trade, especially in iron and coal producing industries. But as an element in the consideration of the exceptional circumstance of short supply, it is apparent to those best acquainted with the trade that during the past year the high price of coal has evoked among ordinary consumers a spirit of economy less apparent when coals were at a normal price. This result, however, cannot be a subject for public regret. Lastly, there can be little doubt that the recent strikes in the coal and iron trades have seriously interfered with the orderly conduct of those industries throughout the country, affecting London as fully as elsewhere, and materially tending to the contraction of trade in all branches, so conspicuous during the last 12 or 15 months.

THE COPPER TRADE.

Sales of ore and regulus have been made by private contract at 16s. and 16s. 6d. per unit respectively, but the quantity which changed hands was only about 1000 tons in all, the greater portion thereof being regulus. Bars sold at 82s. 10s. per ton, cash terms, for good ordinary brands; the sales, however, at this low figure were confined to a few lots on second hands, holders of which seemed to be alarmed at the continuous heavy advances of prices from Chili, but importers' views are much in advance of this rate. Yesterday the charters for the last half of December were advised at 1500 tons bars, of which 1200 for England, 300 for France, the price at Valparaiso on 3rd inst. standing at about 80s. per ton laid down in Liverpool, usual English conditions; the quantity telegraphed being less than was anticipated has imparted a firmer tone to the market, and we close at an improvement of about 30s. per ton from the lowest point touched. There is rather more enquiry for Australian for export to the Continent, and judging from the nature of the demand, it would seem that (except in France) the importation of American ingot, which has so interfered with the use of the former description, were now almost worked up. Smelters report a tolerably good demand for India sheets; the enquiry for tough and select is slack, and current values are supplied from speculative lots offering below makers' quotations.

The following are the Government returns for the year 1874, as compared with 1873 and 1872, and in order to show the quantity of metal imported ore has been reduced as containing 15 per cent., regulus 50 per cent., of pure copper—

IMPORTS.	1874.	1873.	1872.
Copper in ore	6,847	7,324	6,031
Ditto in regulus	12,272	13,712	13,859
Ditto in bars, cakes, ingots, &c.	34,928	31,645	44,745
	54,047	52,681	64,635
EXPORTS.	1874.	1873.	1872.
Foreign copper	23,102	19,026	11,162
Raw English ditto	10,096	12,085	13,382
Manufactured ditto	9,897	9,735	8,519
Yellow metal	13,040	10,599	9,562
Brass	4,812	3,704	3,138
	60,947	55,149	45,763

The following were the stocks (estimated in pure copper) in the ports named, also the quantity of Chili chartered and afloat for same:—

	1874.	1873.	1872.
Liverpool (Chili—in ore, regulus, Jan. 1. Dec. 1. 1875.	1,089	999	3,123
Swansea (Chili—in bar and ingot 18,247	9,722	10,831	18,247
London (Foreign copper, chiefly	5,467	5,053	4,492
Australian	127	101	73
English copper	1,680	3,720	3,413
Chili bar and Barilla	200	1,000	900
Other foreign	200	1,000	900
Actual stocks	28,844	20,685	20,758
Chili, chartered and afloat	7,271	7,066	9,054
Gross total	36,115	27,741	29,812

The following were the imports from January 1 to Dec. 31. 1874. 1873. 1872.

West Coast copper into England and France	45,485	40,441	44,322
Other foreign into London and Havre	12,091	12,314	17,144
Total	57,576	52,755	61,466
In December only:—West Coast copper	3,821	2,038	2,655
Other foreign	90	413	408

The direct imports from the West Coast of South America into England during the month of December were equal to 3321 tons pure; into Havre, 21; during the same period 90 tons of other foreign copper entered the port of London, making together a total of 3411 tons. The mails received here from Chili during December advised charters for together 5621 tons, against 3068 tons during December, 1873, and 3330 in December, 1872. During the past year 45,526 tons have been so advised, against 41,291 tons in 1873, and 43,990 tons in 1872.

10, Australia, Jan. 8.

JAMES AND SHAKESPEARE.

all in bars, 300 tons being for direct shipment to France. This being a more moderate quantity when compared with the average of 2500 tons for the three previous fortnights, has given more tone to the market, and we close at 82s. 10s. to 84s., but it must be remembered that the charters for the last three months have been 14,700 tons fine, as against 11,000 tons fine in 1873, and 10,400 tons fine in 1872, thus showing the usual increase of supplies in response to the higher range of prices.

London, Jan. 8.

VIVIAN, YOUNGER, AND BOND.

THE TIN TRADE.

Smelters have advanced their prices for English about 3s. per cwt., but the enquiry is not brisk. Foreign descriptions are again firmer, and considerable activity prevails, but buyers continue to operate almost exclusively in Straits, of which a large quantity has changed hands during the past week, both on the spot and to arrive, and though the quotations for Australian have risen in sympathy with the general improvement, this latter sort is at present very much neglected. At the ticketing of Australian ore on 5th inst. 8½ tons sold as follows:—½ ton inferior at 5s. per ton; 8 tons good and fine at 5s. 5d. per ton. No ticketing will take place on the 19th inst., as there is at present no more ore for sale.

The following shows the position of available foreign tin:—

	Jan. 1. 1874.	Dec. 1. 1873.	Jan. 1. 1874.	Dec. 1. 1873.
Stock in London	2038	2700	2897	2038
Banca in Holland (in second hands)	614	816	488	614
Billiton in Holland	887	1093	1073	887
Actual stocks	3539	4608	4458	3539
Straits afloat for Europe	510	1635	1588	510
Billiton ditto	364	350	699	364
Australian ditto (incl. tin in ore)	1061	1000	1350	1061

Gross total: 5444 7593 8075 5444

The following shows the position of Banca tin in hands of Dutch Trading Co.:

Unsold in warehouse	3592	3707	3738	3592
Afloat for Holland	305	245	297	305
Total	3897	3952	4035	3897

The following represents the quantity of tin brought to market between Jan. 1 and Dec. 31, as compared with 1873 and 1872:—

	1874.	1873.	1872.
Sales of Banca by the Trading Company	4098	4227	3102
Imports of Billiton	2829	2519	2368
Imports of Straits	4054	4986	7097
Imports of Australian in tin	4060	429	39

Metal: 15,039 12,161 12,606

Imports of Australian, pure, in ore: 2,487 3,088 423

Gross total: 17,526 15,249 13,029

Deliveries of foreign tin in London and Holland:

Jan. 1 to Dec. 31	14,119	11,179	12,548
During December	1,159	1,160	998

The following are the statistics of Australian tin (reduced to pure metal), the ore being estimated to contain 70 per cent.:

Imports into London, Jan. 1 to Dec. 31	6547	8517	462
Ditto during December	227	393	269

Jan. 8.

JAMES AND SHAKESPEARE.

Tin has shown considerable activity, with a large business in Straits at 95s. to 96s. 6d. cash, and 94s. 6d. to 95s. for steamer arrival. In Australian the transactions have been rather limited at 93s. to 94s. English ingot was advanced early in the week to 102s. for common, and 104s. for refined, but this advance has for the moment rather checked business.

VIVIAN, YOUNGER, AND BOND.

OUR COMMERCE IN TIN, COPPER, AND LEAD.

It is becoming trite now to say that our mineral resources are the basis of our prosperity. When Mr. THIBES went down into the Dolcoath Mine, and the famous deep coal mine of Hartlepool, he is represented as having said—"England over ground is great, but England under ground is greater." Perhaps the clever and pertinent little statement perpetuated a slight and very innocent plagiarism, for Mr. GUIZOT is represented as having made the remark—"England is rich underground, and great everywhere." And MERLE DAUBIGNE is stated to have said—"The grandeur of the Swiss mountains is surpassed by that of the British mines." All these alleged sayings are so characteristic of the men to whom they are ascribed that it is not surprising they should be credited. At all events, making allowance for the high-flown order of eloquence common to our French and Franco-Swiss friends, there is a substratum of truth in the remarks, and rendering these encomiums upon our material peculiarities into plain English it amounts to this—that the United Kingdom is made rich and strong by its mines.

We desire on this occasion to show what our trade in metals for 1874 has been, for it is observable that our commerce in foreign metals creates a commerce in those of our own mines. During the past year our imports of foreign tin, in blocks, ingots, bars or slabs, and regulus, amounted to 181,177 cwt., of the value of 904,188s. In 1873 the quantity was less, but the value was greater, showing that our imports were dearer. The quantity in that year was 153,424 cwt., which cost 1,042,172s. This metal chiefly came from the Great Eastern Archipelago, and was known as Straits tin, but some portions were sent from Australia. The Board of Trade does not furnish the particulars. It is probable that tin will eventually be imported from the United States and Mexico, as it undoubtedly exists in both countries—on the slopes and in the streams of the Rocky Mountains and the Cordilleras.

Copper is a metal in much greater request than tin, and is more the subject of speculation than any other, large stocks being frequently held by the dealers. During 1874 (using round numbers only), 48,000 tons of copper ore were imported, against 51,000 the previous year; the values being 716,000s. and 829,000s. The sources of supply were chiefly Spain, Chili, and Australia. Of regulus there were 29,000 tons received last year, against 28,000 in 1873; at the cost in the former period of 1,074,000s., the smaller quantity in 1873 costing 130,000s.—Chili supplying four-fifths. Of unwrought or part-wrought we imported 38,000 tons, against 35,000 the previous year. The cost in 1874 was 3,127,000s., against 3,019,000s. in the year before. The imports of unwrought or part-wrought copper were mainly from Chili and Australia, the former sending about the same proportion as in the case of regulus.

Lead was imported to the extent of 63,000 tons, about 2000 tons more than in the preceding year. The declared value in 1874 was over 1½ million, and nearly 1½ million the previous year. The sources of supply are not given in the tables, but they were very various.

Of the metals we import we do not consume all, but deal in them as merchants, and export them. Thus our exports of foreign copper amounted to 25,000 tons, which were sold for upwards of 2,000,000s. Foreign tin was exported to the extent of 48,000 cwt., which were sold for 236,000s. All the lead we import we consume, at least such exports of foreign lead as take place are in quantities too insignificant for registry.

A large business was transacted last year in the export of superior metals. That of British tin shows an increase both in quantity and value over 1873. The quantities for the two years were 156,000 cwt. and 116,000 cwt. The values were 814,000s. and 787,000s.

For British tin there are many customers—Russia, Germany, France, Turkey, United States, &c. The last-named country receives more than any other, and in increasing quantities. France ranks next, where the dealings are also progressive. Germany is also a good customer, and in increasing ratio. Formerly Russia imported more English tin than other nations, but it is a declining trade, having this year signally fallen off.

Our copper exports have been very considerable, but differ very little in quantities or values from 1873 and 1872. The export of the unwrought metal in ingots, cakes, or slabs was 216,000 cwt., and of wrought or manufactured 213,000 cwt.; the former a little less and the latter a little more than in 1873. There were besides, 282,000 cwt. of mixed or yellow metal sheathing, showing an increase upon the preceding year.

The value of those products of our own mines and manufactories was for the first-named item 948,575s., for the second-named over 1,000,000s., and for sheathing 1,147,000s., making a total of 3,155,000s., rather less, but not materially so, than in 1873 and 1872.

Our copper production, like our tin, has many customers—Germany, Holland, Belgium, France, the United States, British India, Russia, Italy, Turkey, Egypt, &c. Germany deals most extensively with us as an importer of our copper, France, British India, Russia, Turkey, Holland, and Belgium rank next as importers of our copper produce. The merchandise of lead is becoming steadily a more lucrative business. It is a marketable and steady metal. During the year 37,000 cwt. of British lead were sent abroad, fetching the return of 835,000s., about 75,000s. more than in 1873. The exports are very general, our best customer being China, which takes sheet lead in large quantities, last year one-fourth of the whole. Australia that sends us gold; tin, and copper imports lead from us. Russia is a very good customer, and so are British India, Germany, and France. There is a large "cross Channel trade" in the superior metals, and also a large trade with Scotland. Both countries are considerable consumers of tin, but neither possess it. Ireland is rich in copper and lead, but the products of her mines are not sufficient for her wants, and they are sent to South Wales to be smelted, and Ireland and Scotland are importers of these metals from England. There is now a revival in the demand for the metals here noticed, and we hail the revival with satisfaction as a sure indication of returning prosperity.

THE JOINT-STOCK ENTERPRISE OF 1874.

The spirit of speculation, if we may judge from the number and importance of the joint-stock companies floated, was not so active in 1874 as in the years immediately preceding. In 1872 the capital offered by new companies which came before the public was 44,181,000s.; in 1873 it was 44,374,744s., and in the past year it was only 20,512,480s. At the same time there was a diminution in the amount of new issues, for extensions and other purposes by companies already existing. The amount of such additions to capital in 1872 was 31,888,625s.; in 1873, 35,971,035s.; and in the past year 25,023,890s. The decline was, no doubt, attributable to the depression which had overtaken almost every branch of commercial and manufacturing enterprise in the latter year. It is quite intelligible that persons having unemployed capital should be more disposed to embark in business speculations when trade is brisk and good profits are made, than when the opposite conditions prevail. The high prices obtained for coal in the years 1872 and 1873 directed capital into that channel. More new coal companies were probably formed in these two years than in the 20 preceding years. With 1874 lower rates came in, and scarcely any new colliery projects of importance were launched: 16 new companies were constituted in the twelvemonth, but the aggregate capital they offered to the public was only 1,442,600s. Of the 128 joint-stock companies (excluding the tentative schemes which went no further than registration) brought out in 1874, 61 were formed for manufacturing and trading purposes. A large proportion of these companies were organised for the acquisition by purchase of long-established and successful businesses, which had been carried on by private firms. Only eight new railway companies were constituted during the year, with a total authorised capital of 4,700,000s.; seven investment companies with a capital of 4,665,000s. were formed. For banking purposes three new companies, with a capital of 3,000,000s., were launched. Other departments of trade, manufacturing, and miscellaneous enterprises were not largely represented in the joint-stock organisations of the year. Four companies were formed for insurance purposes, with an authorised capital of 1,110,000s.; two for financial objects, with 1,100,000s.; ten mining companies (exclusive of coal), with 745,000s.; two shipping companies, with 700,000s.; and for waterworks, telegraphs, tramways, gas, hotel, and miscellaneous purposes 15 different projects were floated, with an aggregate capital of less than 3,000,000s. A few of these candidates for public favour have already ceased to exist, but, on the whole, it cannot be questioned that the new joint-stock companies of 1874 are of a legitimate and substantial character. Whether they absorbed the unemployed capital that was ready for investment during the twelvemonth may be doubted; at all events, far larger amounts have been forthcoming in previous years when greater inducements to embark in speculative enterprises were offered. The capital required for foreign loans in 1874 was also very much less than in either of the two preceding years, but this was chiefly owing to the absence of France as a borrower. The sum raised on loan by foreign Governments, some portion of which was subscribed by English capitalists, in 1872 was 227,781,623s.; in 1873, 128,840,700s.; and in 1874, only 29,140,000s.

PUMPING MACHINERY.—The Official Report of the Vienna Exhibition contains the full details respecting the pumps exhibited by the various manufacturers, and the reference made to that of the well-known English firm of Hayward Tyler and Co. will be read with interest. Messrs. Hayward Tyler and Co.'s "Universal" pump was, in the opinion of this section of the jury, by far the best specimen of the type in the Exhibition. It is admirable for the excessive simplicity of its mechanical arrangements. The only moving part exposed to view is some 2 in. or 3 in. of piston-rod. Valves and valve-gear are all internal, and of the simplest sort. At first sight it seems to be a mystery how the machine works, for not only is there no gearing of any sort visible, but also there seems to be no place in which to stow it away, supposing it to exist. It is only on inspecting the drawings that it is discovered that the piston itself, besides fulfilling its own proper function, serves also as a steam-chest, containing the valve for the distribution of the steam, and also the means for making it self-acting. In order to do all this the piston is necessarily made very long; it is, in fact, more than half the length of the steam-cylinder, which latter is consequently more than double the stroke. The pump valves are balls made of a composition of gutta serena of about the same specific gravity as water. The seatings are of gun metal, and have never to be replaced on account of the softness of the balls, while these latter when worn out can be renewed with the greatest ease. When applied to mining purposes, pumps of this nature may be situated at the bottom of the shaft while the steam-generator is on the surface, a point of the greatest importance. All the moving parts being unexposed, the machine is little liable to get out of order, and will work well even after months of exposure and neglect. The piston-valve is so arranged that the engine will start work at any part of the stroke by the simple act of turning on steam. This latter quality is a great advantage, for it sometimes happens that through an accident the engine, and consequently the starting gear, are inaccessible; and when this is the case the pumping has to be suspended. With the "Universal" pump, however, this need never happen. There is an instance on record in which a mine provided with one of them was completely drowned. There being no second pump available, all operations had to be suspended for some time, till the attendant, remembering this quality of his engine, conceived the happy idea of getting up steam in his boiler on the surface, and letting the steam have free admission to the felt pipes which led to the drowned pump below. The experiment answered admirably, for the engine started work of its own accord, and succeeded in pumping both itself and the mine dry.

SUBSTITUTE FOR SILVER.—Mr. A. PARKES, of Gravelly Hill, near Birmingham, has invented a silver-like alloy which can be rolled and worked when red-hot from copper, manganese, zinc, and sometimes nickel. A silver-like alloy which will also work at a red heat is also produced from nickel, copper, and zinc. When the silver-like alloy is not required to work at a red heat, it may be produced from copper, manganese, iron, and zinc. A solder for these compounds is produced from copper, manganese, and silver.

GAS ENGINES.—The invention of Mr. G. B. BRAYTON, of Boston, U.S., consists in certain means for enabling a given quantity of atmospheric air as it is passing toward the combustion chamber of the engine from a reservoir where it has been confined under pressure to become carbonised by being brought into contact with a liquid hydrocarbon which is vapourised by the air current passing over or through it; and such vapour being absorbed by the air, a compound results which possesses the constituents of carbon, hydrogen, and oxygen in proper proportions to furnish, when ignited, the agent of force for the motive power of the engine.

ENGINE VALVES.—In the construction of valves and ports for compound steam engines, Mr. J. N. COXON, of Hackney, arranges them so that the steam from the high pressure cylinder exhausts right through its slide valve, through the division plate of the two cylinders, in which are formed ports opening direct into the steam chamber of the expansive cylinder; the admission of steam to the latter cylinder being governed by a valve of ordinary construction. If preferred instead of compressing the steam in the high pressure cylinder, at the return stroke, as is usually the case, the starting valves are arranged so as to open communication to the condenser and thus create a vacuum.

SOCIETY FOR THE PROMOTION OF SCIENTIFIC INDUSTRY.—The third number of the first volume of Journal of this society has just been issued, and contains the reports of the proceedings of the meetings on Nov. 10, and subsequent dates, embracing papers, with the discussions upon them, on Mechanical Processes used in Bleaching, &c., by Mr. Wm. Mather; on Street Tramways and Cars, by Mr. J. H. Lynde; on the Chemistry of Calico Printing and Dyeing, by Mr. Chas. Dreyfus; on an Improved System of Paving, by Mr. E. Leigh; and some interesting extracts from other sources. The work is well printed, and will form a very handsome volume.

Meetings of Public Companies.

COLONIAL BANK.

The 74th half-yearly general meeting of proprietors was held, at the London Tavern, Bishopsgate-street, on Thursday, Mr. T. D. HILL in the chair.

The CHAIRMAN, in opening the proceedings, said that he exceedingly regretted to have to inform the shareholders that their chairman, Mr. Gurney Hoare, was prevented from attending the meeting by indisposition. Mr. Gurney Hoare was an original director, and had attended 73 half-yearly meetings, and no one could regret more than himself his inability to be present. He was glad, however, to say that Mr. Gurney Hoare was now better, and he trusted that he would attend many future meetings, if not as Chairman at least as a director.

Mr. JAMES CLARK (the secretary) read the notice convening the meeting, and the report of the directors, which stated that they had now to present to the proprietors the following statement of the debts and assets of the corporation on June 30, 1874, including the net profits made during the half-year then ending:—

Circulation	£ 424,229 18 4
Deposits, bills payable, and other liabilities	2,799,061 16 8
Paid-up capital	600,000 0 0
Reserve fund	77,000 0 0
Balance of profit from last half year	1,392 16 4
Net profit for the half-year	47,970 4 1

Total

ASSETS.

Specie	£ 279,954 13 3
Due to the bank in the colonies, on bills discounted and purchased (including those past due), &c.	1,591,147 3 10
Due to the bank in the colonies, on current accounts ..	40,784 19 4
Due to the bank in London, on bills remitted, cash at bankers, &c.	2,028,170 14 4
Bank premises and furniture, in London and in the colonies	9,597 3 8

Total

The directors have satisfaction in presenting the foregoing statement, for although the half-year to which it refers was not one of much prosperity to the West Indies, and the price of sugar has by no means shown that improvement the directors hoped would have been a consequence of the abolition of the sugar duties; the system of bounties on the export of sugar from the Continent still exercising a very depressing influence on our market, yet the figures show that the business of the bank has been well maintained. They are happy to state that the crops this year in the West India colonies promise to be large, and that the accounts from the branches, on the whole, continue favourable.

They have therefore the pleasure to recommend that out of the net profits, amounting (after providing for bad and doubtful debts, and income tax) to £47,970 4 1.

An ordinary dividend of 6 per cent., and an extraordinary dividend of 1½ per cent., be made upon the paid-up capital of the corporation, which will require

Leaving

To be added to the balance from last half-year

Making

Of which the directors propose to carry to the reserve fund

Thereby increasing that fund to £79,000, and the balance of

forward to next half-year.

The CHAIRMAN said he should not detain them long, for there had been a great sameness about their reports for many years past, and the usual good dividend which they were about to declare was better than a long speech. The reports which had appeared in the newspapers of the damage done in Jamaica by the hurricane had been alarming, but he was glad to say the damage had been confined to particular districts, and although it had affected some customers of the bank, he believed that those affected would be able to withstand the visitation. They had more uneasiness with regard to a matter which affected the entire community with whom they had dealings—the system carried on on the Continent, and especially in France, of encouraging the manufacture and refining of sugar by the giving of bounties. The effect of this upon the West Indies would be readily understood when he told them that in 1874 no less than 140,000 tons of this artificially cheapened sugar was introduced into this country. Our Government, however, were taking energetic steps in the matter, and if successful he felt that much better things were in store for the West Indies, and that there would be a better opening for the increased prosperity of this important corporation. He concluded by formally moving the reception and adoption of the report.

A PROPRIETOR enquired whether the business from June to December had been equal to that for the corresponding period of the preceding year?

The CHAIRMAN said the accounts were not yet made up, but he thought he might say that the business had been fairly satisfactory.

Another PROPRIETOR thought that they should have put 3000*l.* to the reserve fund instead of 2000*l.*

A PROPRIETOR entertained the opposite view. He was quite content with what the directors had done, but felt that if there were to be any change they should have put less to the reserve fund, and carried over more to the next account, so as to ensure the equalisation of dividends.

The CHAIRMAN thought his answer would satisfy both proprietors that they had good reason for what they had done. They had carried forward a larger sum to next account because they desired to provide for the bonus which at this time they gave to their clerks.

The report was then unanimously adopted, and the declaration of an ordinary dividend of 6 per cent., and an extraordinary dividend of 1½ per cent., was carried.

Moore, Charles Cave, Wm. B. Hume, Eden Colville, Wm. Davidson, and James Fletcher, who retired by rotation, were re-elected directors, and Mr. C. A. Prescott was re-appointed auditor, the proceedings terminating with a cordial vote of thanks to the Chairman and directors for their able and energetic management of the affairs of the corporation.

PENHALLS TIN MINING COMPANY.

A general meeting of shareholders was held at the offices, Austin-friars, on Thursday, Mr. CHESTER CHESTON in the chair.

Mr. HICKEY (the secretary) read the notice convening the meeting, and the minutes for the last were confirmed. The statement of accounts showed that for the 12 weeks ending the end of October there had been a profit of 661*l.*; the credit balance was 1337*l.*

The report of the agent was read, as follows:—

Jan. 5.—Since your last general meeting there has not been much progress made in the 80 fm. level west on account of the boundary question not being settled. In the 70 east the ground has become more settled, and the lode has shown indications of improvement; it is at present 3 ft. wide, much better defined than it has been for some time past, and it contains some good stones of tin, worth about 5*l.* per fathom. The 60 east end has only occasionally any lode in it; the end being in one of those horizontal faults between the two sections of the lode, and is consequently unproductive. A rise is being put up just behind this end on one portion of the lode, where it is worth 8*l.* per fathom. The 50 north cross-cut has not as yet intersected any further lode, the ground continuing easy for driving. The 50 east end is worth 6*l.* per fathom; the lode in this end for some fathoms driving has been small, but just now it seems again opening out to its usual width. The 50 west, on the same section of the lode, is worth 7*l.* per fathom; and four fathoms in the back of this level are worth respectively 10*l.*, 12*l.*, 15*l.*, and 20*l.* per fathom. The 50, west of the great cross-course, is worth 14*l.* per fathom; and the 40 west 5*l.* per fathom. The 45, east of the shop-shaft, is now passing through the eastern cross-course, on the west side of which the lode is worth 15*l.* per fathom. This is the same run of tin ground now being worked at the 50 east. On the north lode the 30, east of the flat-rod shaft, has not proved very productive during the past 12 weeks, the lode being generally small. A stoep in the back of this level has been throughout the same period worth from 9*l.* to 10*l.* per fathom. This is the lode principally aimed at cutting in the 50 cross-cut north, and which has proved a profitable one in all the upper levels. You will perceive the returns are about the same as for the preceding 12 weeks. The price of the tin ore has kept low, but just now a move is made in the right direction, and with a return to better prices we hope to make greater profits, as the mine continues to hold its own very fairly.

—S. BENNETT, W. HIGGINS.

The CHAIRMAN said the accounts were quite as satisfactory as could be expected, the profit during the quarter having amounted to 661*l.*, and the credit balance being 1337*l.* The committee after due consideration had agreed to recommend a dividend of 2*l.* 6*d.* per share, which would absorb an amount of something about 30*l.* less than the amount of profit made, and leaving 713*l.* to be carried forward to the credit of the next account. The merchants' bills had been paid up so closely that in future the committee would be justified in asking for a discount. As the mine continued to look well, he thought all associated with it would consider that the position was satisfactory, and the prospects encouraging.

Mr. FITZGERALD asked for some further information with reference to the boundary question alluded to by the agent in his report.

Mr. HICKEY explained that it referred to the fore-shore. The present boundary only extended to high-water mark, but they wished to extend it to low-water mark. There was no doubt about obtaining the extension; the delay had arisen owing to the death of Mr. Hill, who was conducting the affairs of one of the lords.

Mr. FITZGERALD asked if the prospects in that direction were encouraging. The CHAIRMAN said they had every chance of cutting a good lode in driving in that direction. He might mention that the first sale of tin in the quarter fetched 66*l.* 10*s.* per ton, and the last sale realised 60*l.*

Capt. BENNETT said that on Monday they realised 1*l.* 17*s.* 6*d.* per ton more than the previous sale for the same produce.

A SHAREHOLDER drew attention to the accident that had occurred to the machinery. Capt. BENNETT said that the accident had cost about 80*l.*, which had been paid for, and that the machinery was now in good working order.

Mr. HICKEY said the accident delayed the stamping for some little time, and that which a little more tin would have been returned.

The accounts were passed and allowed, and (with the report) were ordered to be entered on the minutes. A dividend of 2*l.* 6*d.* per share was declared.

The CHAIRMAN, in acknowledging a vote of thanks to the committee and himself, said that he held so large an interest as one-fourth of the mine, he need hardly say that he not only congratulated his fellow-shareholders upon the position and prospects of their property, but that he would continue to do all in his power to promote its continual prosperity.

BLUE HILLS TIN MINING COMPANY.

A general meeting of shareholders was held at the offices, Austin-friars, on Thursday, Mr. CHESTER CHESTON in the chair.

Mr. HICKEY (the secretary) read the notice convening the meeting, and the minutes of the last were confirmed. The accounts made up to the end of November showed a debit balance of 331*l.*; the loss upon the quarter was 129*l.*

The report of the agent was read, as follows:—

Jan. 5.—During the past 12 weeks the 40, east of the Ponyer shaft, has been communicated with a pitch on the same part of the lode from the 50, producing good ventilation, and much easier access to those workings. The west end, in this level, is being continued on the same part of the lode, which has been, so far as yet seen, worth 8*l.* to 8*l.* per fathom. All the ground thus far opened on this part of the lode has proved profitable, and at present four pitches are at work on it in the 40 and 50; it is a sort of irregular lode, sometimes in contact with the main, or Pink lode, and at other times some fathoms apart. In the 13, east of Wheel Joy shaft, the Wheel Betsy lode has been small, although occasionally producing some good tin stuff; at this point the lode is in two parts, the southern one of the two being too far off to be carried in one and the same end. Where those portions of the lode are near each other we have hitherto found the most tin. In a winze some fathoms behind the end both portions of the lode are in contact, where it is 3 feet wide, and worth 10*l.* per fathom. The tribute pitches have not yielded quite so much tin stuff as they did in the preceding 12 weeks, owing partly to the falling off in one or two points, and partly owing to the prevailing low price for tin, which has precluded speculation on the part of the tributers; however, as a change for the better has commenced, we hope it will not only encourage the tributer to more speculation, but that it will also induce the adventurers to sink the engine-shaft a level or two deeper, which, looking at the deposits of tin found on the same lode, and under precisely similar circumstances in the adjoining mine (Penhalls), there is abundant reason to expect good deposits of tin here also, and we earnestly suggest a stop being taken in this direction as soon as possible after the waters have abated from the late excessive floods.—S. BENNETT, A. GRIFE.

The CHAIRMAN moved that the accounts be passed and allowed.

Mr. J. HITCHINS seconded the proposition.

Capt. BENNETT said that in the adjoining mine, Penhalls—they had passed through a similar bar of poor ground to that now in the engine-shaft in Blue Hills. Under this unproductive ground in Penhalls they had found all the tin raised during the last 10 years, and there was no doubt whatever that the same results would be found in Blue Hills below the unproductive strata. He calculated that two levels, or 20 fms., would take them below it. As to the north lode that had turned out well in Penhalls, it was the Wheel Betsy lode, and was only about 20 fathoms from Blue Hills boundary, but there would have to be an independent shaft to work it.

General CLARKE asked if they might calculate that in 20 fms. sinking the engine-shaft would have passed through the poor ground?

Capt. BENNETT said according to the dip of the poor ground in Penhalls there was every reason to suppose the tin ground would be reached in the engine-shaft at that depth. The Wheel Kitty lode was also an important point, but it was too far off to be worked by the present machinery, although it might be done by flat-roads.

General CLARKE said it would be decided to sink the engine-shaft forthwith.

Mr. HITCHINS seconded the proposition that the accounts be passed and allowed, which was put and carried, and (with the report) were ordered to be entered on the minutes.

The CHAIRMAN said that while the committee were unable to recommend a dividend, as in Penhalls, they did not deem it necessary to make a call, as there was every prospect of receiving a better price for tin, and they calculated the returns would be beyond the expenses.

A vote of thanks to the Chairman concluded the proceedings.

WEST GODOLPHIN MINING COMPANY.

A general meeting of shareholders was held at the offices, Great St. Helen's, on Tuesday—Mr. ROBERT WILSON in the chair.

Mr. CHARLES THOMAS (the secretary) read the notice convening the meeting.

The accounts from August, 1874, to January, 1875, showed a debit balance of 968*l.* 17*s.* 7*d.*

The report was read, as follows:—

Jan. 2.—I beg to hand you the following report of this mine, with statement of work done since our last general meeting, with depth of shafts and distance of levels from Pressure and Vivian's shafts:—Caunter Lode: Pressure shaft has been sunk to the 60, shaft divided and cased, and ladders fixed from the 50 to the 60. The 60 is driven south-east of Pressure shaft 4 fms. 3 ft.; the lode in the present end is 3 ft. wide, worth 30*l.* per fathom, driving at 4*l.* per fathom. The 60 fathom level is driven north-west of Pressure shaft 5 fms. 3 ft.; the lode in the present end is 3 ft. wide, worth 15*l.* per fathom, driving at 6*l.* per fathom. The 50 has been driven south-east of Pressure shaft 10 fms. 1 ft. 2 in.; the lode in the present end is 3 ft. wide, worth 8*l.* per fathom, driving at 4*l.* 10*s.* per fathom; distance from Pressure shaft, 41 fms. 1 ft. 2 in. The 60 has been driven north-west of Pressure shaft 3 fms. 3 ft. 4 in.; the lode in the present end is small; distance from Pressure shaft, 24 fms. 3 ft. 4 in.—not driving. The 40 has been driven north-west of Pressure shaft 16 fms. 5 ft. 10 in.; the lode in the present end is 2½ ft. wide, worth 6*l.* per fathom, driving at 2*l.* 10*s.* per fathom; distance from Pressure shaft, 63 fms. 4 ft. 10 in. The 40 is driven south-east of Pressure shaft 47 fms.; the lode in the present end is 15 in. wide, saving work for tin—not driving. The 30 has been driven south-east of Pressure shaft 4 ft. 6 in.; the lode in the present end is 6 in. wide—poor, driving at 11*l.* per fathom; distance from Pressure shaft, 70 fms. The 20 is driven north-west of Pressure shaft 69 fms. 5 ft.; the lode in the present end is small—not driving. The 20 has been driven south-east of Pressure shaft 4 fms. 2 ft. 6 in.; the lode in the present end is 9 in. wide, low price tin stuff, driving at 11*l.* per fathom; distance from Pressure shaft, 71 fms. 3 ft. 10 in. The 20 is driven south-east of Pressure shaft 71 fms. 3 ft.; the lode in the present end is 2½ ft. wide, worth 7*l.* per fathom, not driving for want of ventilation. The 10 is driven south-east of Pressure shaft 39 fms. 1 ft.; the lode in the present end is small—not driving. The 10 is driven north-west of Pressure shaft 63 fms.; the lode in the present end is small—not driving. The deep adit level has been driven south-east of Vivian's shaft 4 fms. 1 ft. 9 in.; the lode in the present end is 1 ft. wide, saving work for tin—not driving; distance from Vivian's shaft, 60 fms. 3 ft. A winze is sunk in the 50, south-east of Pressure shaft, 2 fms. 4 ft.; the lode in the bottom of the winze is 1 ft. wide, worth for the length of the winze (12 ft.), 30*l.* per fathom. We are again forced to suspend sinking this winze by reason of the influx of water. I shall put these men on Monday to sink a winze in the 40, south-east of Pressure shaft, to communicate with the 50; distance of winze from Pressure shaft, 18 fms. A rise to put up in the 40, north-west of Pressure shaft, 10 fms. 3 ft.; the lode in the rise is 2 ft. wide, worth for the length of it (12 ft.) 10*l.* per fathom, rising at 4*l.* per fathom; distance from Pressure shaft, 56 fms. 4 ft. The 40 is driven south-east of Pressure shaft, 2 fms. 3 ft. 10 in. The lode has been sunk below the deep adit level 4 ft.; the lode in the bottom of the shaft is small. I am expecting to communicate this shaft with some workings in the back of the 20 in the course of a few days, when we shall have good air for driving the 20, which will pay for driving to start with; depth of shaft from the deep adit level, 15 fms. 1 ft., sinking at 9*l.* per fathom.—Pink Lode: The 50 has been driven east of the caunter 4 fms. 2 ft. 8 in.; the lode in the present end is small—not driving. The 50 has been driven south-east of Pressure shaft, 3 fms. 3 ft. 10 in. The 50 is driven east of the caunter 3 fms. 2 ft. 1 in.; the lode in the present end is 3 ft. wide, worth 7*l.* per fathom, driving at 3*l.* per fathom; I should recommend driving this level next month with a full pair of men. At Wilson's shaft we cleaned up the old workings, which was 3 fms. 3 ft. deep from surface, put in a collar in the shaft and fixed ladders, and sunk the shaft below the old workings 4 fms. 2 ft.; from this sinking (shaft 9 ft. long) we raised over 84*l.* worth of tin; the lode in the bottom of this shaft is 12 ft. wide, and quite equal in value to any tin we sunk. We cleaned up another old pit, 15 fms. east of Wilson's shaft, 9 ft. deep; lode 6 ft. wide, precisely the same character as at Wilson's, and about the same value: 20 fms. west of Wilson's shaft, we cleaned up another old shaft, which was about 3 fms. 3 ft. deep, and sunk it 9 ft. Here the lode also is very similar in appearance to the lode in Wilson's shaft. The lode in the bottom of the shaft is 7 ft. wide, and worth about 10*l.* per fathom; 30 fms. west of the last-named shaft we have sunk a shaft on the lode 4 fms. Here the lode is 3 ft. wide, composed chiefly of kilaas, all of which is saving work for tin, and I have no doubt but the kilaas will wear as depth is attained. I believe this to be a very valuable lode, and would strongly recommend driving the different levels on it east of the caunter. I have two men cross-cutting for it about 40 fms east of Pressure shaft. In addition to our network we have set on tribute one pitch, to two men, at 5*s.* in 1*l.*; two pitches, to five men, at 6*s.* 8*d.* in 1*l.*; two pitches, to eight men, at 10*s.* in 1*l.*; and eight pitches, to 14 men, at 11*s.* in 1*l.*, at a standard of 50*l.* per ton for the tin. We have employed on the mine—30 men, 19 boys, and 21 girls, total, 130 in all. I have some 1000 tons of tin on hand, and taking into consideration the long run of valuable tin ground gone down in the 50, south-east and north-west of Pressure shaft, which we shall now be driving through, I think we shall be enabled to increase our returns of tin without any material increase in our monthly cost. I calculate our next sale of tin will be about 8 tons, but according to present appearances the sale after that will be more. I estimate that we have at surface about 40*l.* worth of copper ore, part of which is dressed, and the remainder I will get ready for the market as soon as we get milder weather.—JOHN POPE.

The CHAIRMAN said he could not congratulate the meeting upon the number of shareholders present, although the shareholders were well represented. Since the last meeting a new lode had been discovered; the lode was known to be in the sett, and it had been found 300 fathoms east of Pressure shaft. The new lode, now called Wilson's, had been opened out well as far as they had been able to open out upon it, but they had been prevented from going deeper on account of water. From the levels in Pressure shaft they would be able to drive and work upon it to a depth of 100 fms., and if it should prove to be as rich as it was at surface a very valuable mine would be opened up; the lode was very large, from 6 to 12 ft. wide, and could be easily explored. The accounts showed that the loss since the last meeting was 300*l.*, but as the 60 fm. level had been reached they might reasonably expect that that level would pass

through some 50 or 60 fathoms of ore ground, so that henceforth they hoped to make increased returns; indeed, he was sanguine enough to expect 10 tons per month.

A SHAREHOLDER drew attention to the merchants' bills.—The CHAIRMAN said a cheque had just been drawn in reduction of those bills.

A SHAREHOLDER asked if there was any prospect of a better price for tin?

The CHAIRMAN said there was a chance of an improvement, but he did not think it would ever be so high as formerly.

Mr. LYNCH thought the cost should be reduced.

Mr. CHARLES THOMAS stated that the cost could not be reduced with advantage to the shareholders. Extensive plant, including two steam-engines, necessarily entailed a considerable amount of monthly expenditure, and if the labour was reduced the result would certainly be smaller tin sales, by which the loss, on the whole, would be increased. The mines were worked fairly, and he believed he was justified in saying as effectually and economically as any other mine in the county or elsewhere. It would be seen that the lodes were small, and the value of them not very great per fathom, but the returns of tin were very considerable, and compared very favourably with other properties; in fact, he might say that he considered the company should be satisfied with the result of their operations, seeing they had to contend with increased prices of materials and labour, at the same time that their produce was producing only about half the money it was some time since. The shafts had been sunk, and were continued to be sunk, all through the past year. Now the most expensive ore was completed to the 60 or 100 fathoms from surface, and the levels were commenced to be driven both ways on the lode through good courses of tin, which would materially affect the position of the finances during the next three months; in addition to which a new lode has been proved rich at surface, and traced for some 300 fathoms, as well as having been found in the deep adit on the caunter at a depth of 40 fathoms.

The CHAIRMAN said Capt. Pope had been written to asking for an estimate of the value of the present reserves in the mine, and he had put the amount down from 10,000*l.* to 12,000*l.*—that is, in the levels above the 50 fm. level.

Mr. THOMAS said that did not include the reserves in the lately discovered Wilson's lode, and from what had already been seen of that lode they had a right to expect a considerable amount.

The CHAIRMAN said there were no doubt many people in Cornwall who would take up and commence a new mine upon what they had already seen of that lode. Mr. THOMAS said that the extent of the lode in the sett was very considerable; he believed it could be traced with little trouble for at least half a mile all in the sett, and it had proved to be rich in several distinct places at surface, as well as at a depth of 40 fathoms; this (Wilson's lode) would not only prove a new mine and a source of income to the company, but it will be very valuable, as it may not only be attacked from the different points at which it is found on surface, but also at each succeeding level on the caunter lode, the advantage of which will be readily understood.

The accounts were passed and allowed, and with the reports were ordered to be entered on the minutes. Upon the proposition of the CHAIRMAN, seconded by Mr. GLADSTONE, a call of 2*s.* per share was made.

The CHAIRMAN said he was in hopes that with the improved prospects of the mine and the advance in the standard just announced, a call would not be required at the next meeting, but that in the meantime a profit would be realised.

A vote of thanks to the Chairman concluded the proceedings.

WEST CHIVERTON MINING COMPANY.

A general meeting of shareholders was held at the London Tavern, on Wednesday, Mr. SMITH in the chair.

Mr. G. SHARP (secretary) read the notice convening the meeting.

The CHAIRMAN said he was sorry the committee had been unable to fulfil the promise made at the last meeting—that a printed balance-sheet should be forwarded to the shareholders prior to the meeting. The reason was that the committee were unable to get the books from Mr. Clogg in sufficient time, and the bills were received only last week. The books were in a very unsatisfactory condition, and nothing had been entered since August; the committee had engaged the services of Mr. Warwick, public accountant, upon whom he would call to submit his statement of the accounts.

Mr. WARWICK said he had the books only last Friday, and the bills were placed in his hands only last Friday. As far as he had been as yet able to make out the profit and loss account for the four months ending Nov. 7 was—The labour cost amounted to 5855*l.*; there was a loss not accounted for in the last statement on account of an over estimate on ore bills, income tax, &c., amounting together to 447*l.*; merchants' bills since last account, 616*l.*; outlay on plant and machinery (principally for putting it into proper working order), 394*l.* The balance against the mine to-day was 6044*l.* 13*s.* 5*d.*

The CHAIRMAN said that statement showed the shareholders their present financial position—as far as the committee knew it was a correct statement. All the mismanagement which that statement indicated took place, he was glad to say, before the present committee took office. They were endeavouring to put matters in a better position than they had hitherto been, and had every hope they would be able to do so; and, moreover, had great hopes that they would ultimately make the mine successful, especially if they had the cordial co-operation and assistance of the shareholders.

The circular of the committee had explained the unsatisfactory financial position of the company, and a very serious one it was. Immediately after the last meeting the committee went to Cornwall, and called on Mr. Downing, the lord's agent, who, notwithstanding what had been said to the contrary, received them most courteously. After some discussion, during which Mr. Downing pointed out the irregularity and delay that had taken place in the payment of the dues, he consented to receive one moiety, and to allow the remainder to stand over for a time. A letter from the bankers drew attention to the overdrawn account, and stated that they would not allow the overdraft to exceed 500*l.* This was a very serious position, for the account had already exceeded that sum by some 1000*l.*, and they required 1400*l.* odd to meet the next pay. That had caused the committee a great deal of anxiety, but after having satisfied the bankers that they would be able to repay them, they consented to advance the money. The committee also waited upon the principal creditors in Truro, and they agreed to assist them in allowing further time. The committee also spent several days at the mine, and carefully inspected the various alterations in the machinery that were going on. One of the boilers was found to be in a very dangerous condition indeed, and had to be condemned. They also went carefully over the stamps and dressing-floors. It would be recollected that Capt. Juleff told them, as had also Capt. Josiah Thomas and Thomas Richards in their joint report, that the stamps were making a profit.

The committee went carefully into the matter, with the assistance of Capt. Southey, and were so satisfied that they were a losing game that they gave orders to cease working them. Capt. Southey had run these stamps 15 clear days, having told the men it was a test trial, and no doubt they did their utmost to make the stamps return as much as possible. The result was that after 15 days' working 1 ton 3 cwt. of No. 1, and 1 ton 14 cwt. of No. 2, were returned, the value of which was about 25*l.*, while the cost for coal, labour, &c., was 100*l.*, the loss amounting to 75*l.* The loss on the stamps alone, therefore, has been a very serious one—sufficient, indeed to have paid a handsome dividend. These stamps were made to appear to pay by taking the lead from the upper dressing-floors. This was carried to the stamps, and put down to the credit of the stamps account. Those parties, therefore, who came forward and said the stamps were making a large profit stated what was utterly false. The balance-sheet embraced a period of four months preceding the time at which the present management took office. Since that period the weather had been against their returning much lead, but he hoped by proper economy that the mine would soon be placed in a prosperous condition.

Alterations had been made in the agencies, by which a considerable saving would be effected, but they still hope to return quite as much lead as previously. Under the old regime the agencies cost 982*l.* per annum, whereas in future that item would amount to about 654*l.* In the various items he had enumerated they would effect a saving of 728*l.* per annum, and by stopping the stamps a further saving of 1200*l.*, and the mine would be worked in a much more miner-like way, and at least an equal amount of returns made. They thought at the last meeting, from the balance-sheet then presented, that a call of 10*s.* per share would be sufficient to enable them to carry on the working of the mine. But when they succeeded in obtaining the books they found they had been seriously misled, the present balance against the mine amounting to 6000*l.*, showing a loss on the 10 months of 12,500*l.*, against which there was the call unpaid 500*l.* He then moved that the report of the committee be received and adopted, and that the balance-sheet be passed and allowed.

Mr. WEST seconded the proposition.

Capt. CHALLICE asked what was supposed to be the object of the late management in making the stamps appear to yield a profit when the contrary was the case?—The CHAIRMAN said the stamps had been erected about four years only, and no doubt the management had an interest in having them put on the mine. They cost some 1000*l.*, and after having had them erected they were bound to make them appear to be yielding a profit.

Mr. WARWICK said the accounts were not audited, and he had not seen any vouchers.—The CHAIRMAN said the committee hoped in future to send out a copy of the balance sheet before each meeting, and shareholders might rely upon knowing the worst as far as the committee themselves were aware—he thought they knew that now. He thought the document he would ask Mr. Warwick to read

would open the eyes of the shareholders as to the reason the late purser would not give up the books.

Mr. WARWICK then read a series of items under the head of "sundries," among which 141l. appeared for meat, spirits, and refreshments; 92l. to Mr. Clogg, and 49l. to Capt. Juleff, for unexpended expenses.

Mr. WEST asked if the shareholders were bound to pay those items?

The CHAIRMAN said that was a question which had yet to be determined.

Mr. WARWICK then read the other items, making (with those already enumerated) an amount for the year of 811l.

The CHAIRMAN said it was due to the shareholders to ask for explanations of those items from the late manager.

A SHAREHOLDER asked if there were any expenses of that description being incurred now?—The CHAIRMAN: None whatever. The present allowance for account-house expenses was 5l. 10s. per month.

The accounts were passed and allowed, and it was decided that the committee should ask Capt. Juleff, Mr. Clogg, and others for full particulars of the various items under the head of "sundries;" and, if necessary, that further steps be taken to enforce an explanation and repayment.

Mr. SHARP then read a letter he had received from a shareholder in Nottingham, suggesting that a case should be drawn out, and submitted to counsel, with the view of commencing an action against the late manager for conspiracy.

A SHAREHOLDER asked what interest that shareholder held?—Mr. SHARP said he held five shares, which cost him 50l. each.

A SHAREHOLDER asked what number of shareholders attended the meetings in Cornwall?—The CHAIRMAN said that four were present at the meeting in March.

A SHAREHOLDER said he supposed the answer would be that shareholders should attend the meeting, and look after their own affairs, and investigate the accounts.

The CHAIRMAN supposed the shareholders were dealing with honest people.

Capt. CHALLICE said that West Chiverton stood as a warning to the public not to hold shares in a mine in which they could not thoroughly investigate the accounts.

—The CHAIRMAN said he would now call upon Captain Southey to read his report.

Capt. SOUTHEY read a lengthy report, which stated that the monthly expenses had been already reduced by 125l., and that other reductions would be made when the machinery had been placed in a proper condition. These savings had not been, nor would others be, effected by reducing the underground operations, but simply by a curtailment of expenses at surface—in fact, there were now more men at work on actual mining than before. The prospects of the mine were improving, and the agent fully believed by perseverance and due economy it will be again brought into a profitable state.

The CHAIRMAN said the late management had taken coals at 28s. 8d. per ton without asking the price of coals. The present committee was enabled to make a contract for three and three coals for 17s., and by the stoppage of the stamps and placing the machinery in proper order the consumption of coal would, no doubt, be reduced by some 1200 to 1500 tons per annum. He had no doubt if the coal trade kept as it was they might look for a further reduction in price.

Capt. SOUTHEY, in reply to a question, stated that the engine-power was quite capable of pumping a great deal more water than they had. He had no doubt he should be able to raise quite as much lead, but that depended upon how the mine turned out. The reserves were now reduced in value to 7000l. or 8000l.

The CHAIRMAN said the late management had not carried on the deadwork, but merely employed the men in picking out the best portions of the lode. At the present time, however, they were doing as much deadwork as stopping, and the purser was not computed till actually on the floors, and not (as the late management had done) taken credit for it while actually yet in the mine.

Capt. CHALLICE asked how much of the last coal had been paid?—The CHAIRMAN said some 11000l. had been paid, leaving a deficiency of about 3350l., but of this some was due from merchants who had a counter-claim on account of supplies. After some discussion, it was unanimously decided that a call of 20s. per share should be made.

The CHAIRMAN said that would leave a debit of 3000l., but the present call would do till the next meeting, as it would enable the committee to reduce the arrears of dues, and also the amount due to the bankers. As to an extension of the lease and a reletting of the dues, Mr. Downing told the committee he had no doubt that when the shaft had been sunk to the 150 he should be able to recommend his clients to reduce the amount from 1-15th to 1-20th. The question of the lease would have to be considered afterwards, but there was no doubt satisfactory arrangements would be made, as the committee found Mr. Downing a cautious and thorough business man. After the 150 fm. level they would call to his mind the promise he had made with regard to the dues, and then the question of the lease would be considered.

Capt. SOUTHEY said he would be able to reach the 150 in about a month.

The CHAIRMAN said that Mr. Downing would not entertain any proposition from the other parties, because they had acted very unfairly towards him. They had gone behind his back and made private contracts with smaller lords, and then held Mr. Downing at defiance—consequently, he would not grant them any reduction. Mr. Downing had now agreed to entertain this subject when the arrears of dues were paid.

Mr. SHARP said the landlord of the Garra Wharf had consented to meet them by allowing them to set a toll of 10s. per ton, and also to accept a rental of 40l. instead of 60l., and the late shareholders could do would be to pass a vote of thanks to Mr. Michael Henry Williams for this important concession.

A vote of thanks to that effect was unanimously passed. Mr. Warwick was appointed auditor. A vote of thanks to the Chairman and committee closed the proceedings.

FITZROY BESSEMER STEEL, HEMATITE IRON, AND COAL COMPANY.

A meeting of shareholders was held at the Cannon-street Hotel, yesterday.—The Earl of Devon in the chair.

For the purpose of taking into consideration the position and prospects of the company, and, if deemed expedient, of conferring upon the directors increased powers to raise the necessary funds.

Mr. L. C. VENABLES (the secretary) read the notice convening the meeting.

The CHAIRMAN said it was not without unwillingness that, at a period of the year when, perhaps, it was inconvenient for the shareholders to attend, the directors had been obliged to ask the shareholders to meet to-day; they had done so because they believed the circumstances of the company were such as to require a personal communication between the shareholders and the directors. He was pleased to see so many shareholders present to-day.

The circumstances of the company in respect to requiring money had been placed before the shareholders on more than one occasion. Within the last two months, in consequence of strong representations from the colony, the directors had issued a circular, the terms of which were, no doubt, present to the minds of most gentlemen present. In the circular it was stated that there were favorable prospects entertained of the property by gentlemen on the spot; the directors were also obliged to place before the shareholders the strong statement made by those parties in which the directors had confidence, as to the absolute necessity of further funds to realise profitable results. On that occasion the directors made an appeal to the shareholders, with the view of inducing the shareholders to take up the unpaid debentures of the company. He regretted that that appeal had not proved successful to the extent which the directors had hoped that it would have done, and it fell far short of the merits of the company. On further consideration of the circumstances the directors thought it necessary to call the shareholders together, in order to give them an opportunity of asking any questions upon the affairs of the company, but especially to ask their energetic and prompt concurrence in raising the necessary money to carry on the works in the colony. Of the 10,000 debentures which were available 4000 were pledged in the colony to those who became responsible for money advanced, and there remained 6000 capable of being disposed of on such terms as the directors or the shareholders may think fit. He had hoped that at this meeting the directors would have been able to place before the shareholders a balance-sheet duly audited; but although he had a balance-sheet in his hand he had not time to do so, but if any gentleman wished any information regarding the figures he should be happy to give it, as the directors were desirous of giving every information as to the mode in which the money had been expended. He quoted from a letter written on Sept. 14 from the committee in Sydney, who wrote to say that with sufficient funds they were confident of success, and they saw no reasons for despondency. Another letter had been received from Mr. Vickery, a leading member of the committee, who stated that he had no doubt as to the plan and cost of getting coal from Zellore, and had no doubt as to the profitability of the undertaking and its ultimate success, but there was a fear of the operations coming to a dead stand for want of funds. Mr. Vickery went on to say that his own views were that the directors should either send some one out to report to them upon these facts or supply the committee with 6000l. more funds, and leave them to adopt such measures as they might deem best, and he had no doubt that this sum would be sufficient to lead to more satisfactory results. Then, again, as regarded the value of the property, a letter had been received from a gentleman, a civil engineer unconnected with the company, who had visited the works, and who stated that he had seen and heard all that was in quantity or quality to approach the hematite ores of this company, and he also stated that there was an unlimited demand, and that in no part of the world was there a property which presented similar advantages. It was to develop the resources of this property that the directors asked the shareholders to come forward and take the debentures to enable them to carry on the works. The directors he did not shrink from saying that from the report of the committee they were led, however, unwilling to arrive at the conclusion that the management in the colony had not been that which was best calculated to develop economically and properly the great resources of that valuable property. The directors wished to do full justice to the energy and devotion of the manager; but looking at the reports of the committee from time to time, and to the long delay which had taken place before the sanguine anticipations which had been held out had been realised, or were likely to be realised, the directors could not avoid the conclusion that the money which had been sent out had not been spent favourably in the way most calculated to benefit the shareholders. The directors had conveyed that opinion to the committee in Australia, and he had stated that a large number of gentlemen would come forward and take debentures, the amounts for which might be called up, not all at once, but from time to time, to enable the directors to develop it, which, if properly managed, he believed was a valuable concern. As to the rate at which the debentures should be issued, it was matter of detail, with regard to which the directors would be glad to receive the opinion of the shareholders. It had been suggested that the 4 who took debentures should have the preference of taking any of the unpaid shares (of which there were 4411) in the event of the company succeeding. Various having occurred on the board of directors, the directors would avail themselves of the opportunity of associating with themselves on the board one or more persons having a considerable interest in the affairs of the company, and who also possessed the confidence of the shareholders at large. With respect to the directors' remuneration, it appeared in the balance sheet as 1429l., but that referred to the supervision for two years, during which there were seven directors. Since March last the directors had not received any remuneration, and did not intend to receive any until the affairs of the company were in a better position. He

asked the shareholders to assist the directors in putting the company in a better position. He moved, "That the directors be authorised to sell the unpaid debentures of the company upon such terms as they may think fit."

In compliance with the wish of a shareholder, the CHAIRMAN then read the un-audited balance-sheet which had been drawn up.

Mr. WILSON complained of the manner in which the property had been managed. He drew attention to the fact that the preliminary expenses had apparently increased by between 200l. and 300l.

The CHAIRMAN said that had been caused by the transference of the amount of law expenses from another account, which other account had been correspondingly diminished.

Mr. WILSON went on to complain that half-yearly meetings had not been held, as the shareholders were given to understand would be the case. He complained that not one of the promises held out in the prospectus had been fulfilled. At the first meeting which was held he warned the directors against working the company with insufficient capital, but the answer which Mr. Smith, the present manager, gave was that they had nothing to do but to go in and make contracts, and he believed he could make 100 tons a week of pig-iron. He thought the shareholders generally had not much confidence in the management. He thought the first thing was to remove the present manager. He was of opinion that they had paid too much for the property, because the property was not a going concern, as it was represented to be in the first instance.

The CHAIRMAN said he regretted there had not been half-yearly meetings, but there had been so many communications to be dealt with, and the state of things was not at all conclusive or satisfactory, so the directors were not in a position at the time to call a half-yearly meeting. For his own part he fully agreed that half-yearly meetings should be held. As regarded the 3271l. spent for plant and machinery, that included an engine, which had not yet been sent out, and which cost 800l. The directors were as disappointed as the shareholders at the results. The furnaces were put in blast for three days, but the coal then available, which was of an anthracite character, was unsatisfactory for making pigs, and it was found that the furnaces would suffer, so they were blown out. The machinery was ready if coals could be got for the proper, economical, and profitable working.

Mr. JONES thought the state of things was deplorable. As regarded the idea of the directors some time ago as to raising money at 6 per cent., he simply looked upon it as a silly idea; if they had offered 10 per cent. he questioned whether they would have got it. The vendors were largely interested. Why did not they come forward to assist to develop the property? The railway had not yet been connected with the good seam of coal, no iron had been made; in fact, they had done nothing. He would not object to lending money if he could see any chance of getting it back, but he thought the shareholders would require some more information before they decided to advance the money.

Mr. DYER said the directors had an opinion that the debentures might be issued at 20 discount. The money raised would be expended under the most careful supervision in putting the mine to its profitable working order.

The CHAIRMAN, in reply to a question, read a letter from Mr. Rudolph, an engineer who had visited the property, in which that gentleman expressed his belief that the property was a valuable one, but that it had been very much mismanaged.

Mr. BENSON thought some further information should be given the shareholders before they were asked to subscribe; at present they would be taking a leap in the dark.

Some further conversation ensued, in the course of which it was elicited that No. 3 seam was the one which was likely to prove most valuable, and to that seam the railway was now being made.

Mr. HANES, who had visited the property, expressed his belief in its value, but said that probably it would be necessary to construct a wire tramway.

A GENTLEMAN suggested that, as a mail was just due from Australia, it would be advisable to adjourn the meeting until further information was received from the mine; this would also afford time for the auditing of the accounts.

With the concurrence of the directors this course was adopted, and the meeting was adjourned.

ASHETON MINING COMPANY.

An extraordinary general meeting of shareholders in this company was held on Thursday, at the offices, Bartholomew House,

Mr. W. NEWLAND RUDGE in the chair.

Mr. H. WILSON (the secretary) having read the notice convening the meeting.

The CHAIRMAN said the business of the meeting was simply to carry out that which was proposed to be done at the last meeting, which was that the Asheton Company proper should sell to a new company to be formed a certain portion of their ground for the sum of 7000l.

As the subject was then fully discussed he would content himself with moving the first resolution, which was "That a new company be registered to be called the West Asheton Mining Company (Limited), with a capital of 14,000l., in 14,000 shares of 1l. each."

Mr. H. D. BROWNE (a director) seconded the motion, which was carried unanimously. The following resolutions were also carried:—

"That the Asheton Mining Company (Limited) agree to sell to the West Asheton Company a certain portion of the unworked ground for the sum of 7000l., of which sum 3500l. is to be paid in cash, and 3500l. in 7000 shares of 1l. each, with 10s. per share paid."

"That the 7000 shares, with 10s. per share paid, be allotted to the shareholders of the Asheton Mining Company in the proportion of one share for every two held in the present company."

"That the remaining 7000 shares of 1l. each be in the first instance offered *pro rata* to the shareholders in the Asheton Mining Company."

A SHAREHOLDER asked if it was only the shareholders in the new company who would participate in the profits if there be any derived from the western ground?

The CHAIRMAN, in reply, said they would only participate in the profits upon the shares in their possession. The shareholders would have to signify their intention of taking additional shares in the new company before the 1st proximo, and then they would be offered to the public if necessary. The directors were still advancing money to carry on the company, so there was no time to waste. They had now about 6250l. worth of lead ready on the ground.

Mr. W. GUNDAY (a director) said they were now working at only a very small cost. The Tan-y-Bwlch Mine, which belonged to Mr. Campbell, is a rich mine, making 10000l. a month profit although it is only partly developed. The western ground of the Asheton Company was in close proximity to the Tan-y-Bwlch property, with 260 fms. of virgin ground, having the lode right through it; and he believed the property would turn out as well as the Tan-y-Bwlch was doing. He himself would have given 10,000l. for the piece of ground if the Asheton Company could have given him a little time to pay it in, although he had already a large stake in the old company. He believed the company would have been in a dividend-paying state before now if the directors had been allowed to work the ground as they wanted about 15 months ago.

The CHAIRMAN said he believed there would be no difficulty in getting the shares in the new company taken, as they had already received promises for the greater part of them.—The proceedings then terminated.

EAST CHIVERTON MINING COMPANY.

A general meeting of shareholders was held at the company's office, on Thursday, Mr. EDWARD HILTON in the chair.

Mr. GRANVILLE SHARP (the secretary) read the notice convening the meeting, and the minutes of the previous meeting, which were confirmed. The statement of accounts for 16 weeks, ending Nov. 17, showed a balance in favour of the shareholders of 361. 12s. 6d.

The CHAIRMAN moved that the accounts be received and passed, which was carried unanimously.

Capt. SOUTHEY read his report, explaining and showing the points of operation in working plan of the mine, to the satisfaction of the shareholders present. Replying to various questions put to him by the Chairman and others present, in the course of which he said there was no doubt at all about the lode they were working on being the same as runs through the West Chiverton Mine; it was, in fact, the West Chiverton lode. The present machinery is ample power to put the mine 100 fms. deep at least.

Capt. SOUTHEY said there was one matter he wished to mention before he sat down—it was that shareholders had written to him as though they were not satisfied with his reports. He embraced this opportunity of suggesting to the meeting to appoint some independent good lead miner to inspect and report upon the mine throughout. It would be a great satisfaction to him, and would, no doubt, be so to other shareholders; it would certainly be a relief to him.

Mr. GRENVILLE SHARP said he had received letters on the same subject as Capt. Southey had referred to, some five or six from one gentleman who held 100 shares, and who asked that an independent inspection might be ordered. The letters were laid before the committee, who declined to make such order.

Capt. SOUTHEY said that the mine was always open to inspection, and he would be very pleased indeed to give anyone who came to inspect the best assistance that he could.

The CHAIRMAN (a holder of nearly 500 shares) expressed his entire confidence in the manager, which was endorsed by all present, so that no special inspection was ordered.—Mr. SHARP said any shareholder could have the mine inspected if they liked to go to the expense, which would not exceed 2l. 2s. He had the fullest confidence in their captain, and was much pleased to find that confidence so unanimously endorsed by the shareholders.

The CHAIRMAN moved the adoption of the report, which was carried, and also a call of 3s. 6d. per share was proposed from the chair and carried unanimously; and, after several questions being put to the manager by the Chairman and other shareholders, which were responded to satisfactorily, a vote of thanks to the Chairman terminated the business of the meeting.

SPEAR MOOR.—At the meeting, on Monday, the accounts for the 16 weeks ending Dec. 10 showed a debit balance of 212l. 18s. 7d. The loss on the four months' working was 122l. 18s. 8d. Capt. James Bennett and Charles Ellis reported that they have 18 men on tribute, the tribute averaging 15s. in 1l. The loss made during the past 16 weeks was caused by the failure of the boiler belonging to the stamping-engine, and some other slight delays. In conclusion, they state that their returns for the coming 16 weeks will most probably meet the entire cost of the mine.

NEW HENDRA.—At the meeting, on Thursday (Mr. James Renshaw in the chair), the accounts showed a debit balance of 345l. A call of 3s. per share was made. The report of the agent appears in another column.

ROSSA GRANDE GOLD MINING COMPANY.—The adjourned meeting was held on Monday, Mr. Lloyd Foster in the chair. The Chairman moved that the meeting be further adjourned to March 30. In January last year the directors were informed that Mr. Gordon (of the St. John del Rey) had visited the Rossa Grande Mine, and had formed a favourable opinion of it, but that it required an outlay of 15,000l. to increase the water-power, but it was shown in the last report submitted to the shareholders that instead of 15,000l., an expenditure of only 10,000l. would be required to produce an estimated profit of 17,000l. per annum. It was not till last month that they found Mr. Gordon, in consideration of the position of the company, had declined to give a report. The directors thereupon wrote to another gentleman, in whom they had the fullest confidence, to inspect and report upon the mine. In the meantime all expenses would be kept down to

the lowest possible point.—Mr. Rackitt having seconded the proposition, the meeting stood adjourned to March 30.

GROGWINION LEAD MINING COMPANY.—At a special meeting, yesterday, of the shareholders the special resolutions for altering one or two of the articles, relative to the appointment and remuneration of the directors, were confirmed. In future the qualification for a director will be 100 shares, and their remuneration 350l. per annum, to be increased as the profits of the company increase.

SUCCESSFUL LEAD MINING.

Now that we are enabled more fully and accurately to estimate the results attending the working of British mines during the past year, it is gratifying to find that in the face of adverse circumstances of no ordinary kind, which most doubtless, have occasioned considerable disappointment to those engaged in the prosecution of tin and copper mining, yet, upon the whole, matters have not proved so bad as had at certain periods been predicted, but that several undertakings of this kind have continued to earn and pay dividends with something like their accustomed regularity, and that, judging from the opinions generally shared in by those conversant with such matters, the prospects for 1875 are considered to be of a more hopeful nature than might have been anticipated. It must, however, be acknowledged that there has been no ground for such misgivings in reference to lead mining, but that, on the contrary, this branch of mining enterprise exhibits a greater extent of prosperity and activity than, perhaps, it has ever before been our province to record, but so many opportunities exist for developing lead and silver-lead mines at a comparatively small amount of cost, and so certain is it that a market at which remunerative prices for these useful commodities can be obtained, at the same time so free are they from the drawbacks arising from sudden and extreme fluctuations in value to which other metals are subject, that we confess we are surprised not that increased efforts are being made to extend this branch of mining industry, but that it should have remained so long without receiving that amount of attention which it undoubtedly demands.

Besides the facilities which many parts of the kingdom possess for producing or extracting lead ore from the matrix or native rock, the pursuit of lead mining has many other advantages worthy of consideration, such as, for instance, the purity and abundance of the ores of our own country, which are rarely surpassed by those of any other; also, that the uses to which this metal is applied are so varied and extensive, and its importance in connection with trade and manufactures so great as to necessitate the importation annually of a quantity equal to, if not in excess of, that extracted from the mines already worked by us at home; and, if last, not least, is the fact that the prices obtained for ore continue to be remunerative and steady.

In a recent number we had occasion, in reviewing some of the chief incidents of the metal trade of 1874, to call attention to a circumstance in connection with manufactured lead, and which we now revert to because it forcibly illustrates the magnitude of this branch of commerce, as it seems that in the early part of that year, owing to a gigantic commercial failure, an immense quantity of pig-lead which from circumstances had been for a long time accumulating, was forced upon the market; so unusual an event had the effect of causing a sensible fall in price, but such is the demand for the article that the whole of this large quantity was rapidly absorbed, and quotations, which had, for the months of April and May last, ruled so low as 20l. per ton for good soft pig-lead, speedily rose to the present rates—23l. 15s. to 24l. per ton for the same quality, and as the prices realised for lead ores for the same period show similar increase, there must, naturally, have been a large augmentation of profit to the producers; indeed, in some cases, the excess per ton over sales made some 12 months since, or less, would of itself constitute a profit of no very mean pretensions.

Referring to the statistics of lead mining published by authority we find that a considerable number of mines in the northern and north-midland counties are very productive, but that many of them, being worked entirely by private enterprise, their returns of ore are not so easily ascertained as where the operations are conducted by joint-stock companies, as in the latter cases it is customary to send particulars of each ticketing to the *Mining Journal* for publication, such items being at all times of interest to our readers as well as useful to investors; and from these facts, and from the information afforded us, it is easy to perceive that, after giving credit for the ores so raised and sold, we are chiefly indebted to the Welsh counties for the bulk of the lead produce from home mines, Cardiganshire and Montgomeryshire both contributing largely thereto; and there is every reason to expect that, immense as the yield from these districts has undoubtedly been, there are mines comparatively new which will in the future fully equal, if not surpass, in product and profit those which have become so famous in the past.

Such mines as Cwmystwith, Cwm Erfn, Darren (or rather we should write the Darrens), Goginan, and the Lisburne mines, including Frongoch, Glogfach, Glogfawr, Graigoch, to well testify to the mineral wealth of Cardiganshire, that we need say no more except that they have returned in the way of dividends out of profits some 500 per cent. on the entire outlay; and, as for Montgomeryshire, had it done no more than give to the mining interest that marvel of productiveness, the Van Mine—some 70,000 tons of lead ore per annum—it would have placed itself truly in the van by so doing; but this county has also its Dylife, Eaglebrook, Nant-y-Iago, Nant-y-Ricket, &c., to point to a history and can also boast of some of the most promising of the progressive lead mines of the day; indeed, both counties are likely to add very materially to their already high reputation for mineral wealth, as well as to the produce of the kingdom before many months shall have elapsed, as several of the younger mines in a forward state having given positive evidence of riches in reserve, are now being zealously and effectively worked by enterprising capitalists. Of these we notice that both the Wye Valley and Melindur Valley Lead Mining Companies are actually selling ores in the first year, if not in the first months, of their establishment, and we hear of others situate in these highly favoured localities which are certain to come to the fore ere long. The mines of the adjoining county of Shropshire also contribute very liberally to the lead produce of the nation, the chief of them, such as Roman Gravel, Tankerville, &c., especially having recently given evidence of largely increased reserves.

There can be little doubt that one reason for the Welsh counties proving so attractive for lead mining enterprise is the important facilities afforded for cheap working by the abundance of water-power for such purposes, as the high prices for fuel which have now so long prevailed have tended in many instances where steam-power for pumping and drawing is indispensable to lessen very materially, if not entirely absorb, the profits of the undertaking, and it is, therefore, apparent that in counties like Cardiganshire and Montgomery, where water-power is ample and never failing, great opportunities present themselves for safe and lucrative investment of capital, especially if due care is exercised in making a selection, and sufficient capital to do justice to the merits of the mine be provided, and the same applied by skillful and honest management.

FLORENCE CONSOLS.—The practice of demanding large premiums upon the sale of mine sets has of late become so general that the large profits of hundreds per cent. upon the original capital embarked by mine adventurers has become almost forgotten; an opportunity is, however, now offered for securing a going concern of considerable extent and encouraging prospects for little more than the cost of the machinery and materials. For some time past the Florence Consols Tin Mines have been worked by Dr. Eveleigh, but in consequence of his failing health tenders are, as will be seen from an advertisement in another column of this day's *Journal*, now invited, and as "it is the intention of the proprietor, subject to the amount offered being sufficient to cover the value of the machinery and other effects, the consent of the lords, and the approval of his solicitors as to terms proposed, to accept the highest tender," it is evident that he is willing to sell on easy terms, especially as, from another part of the advertisement, it appears that four-fifths of the purchase-money need not be paid immediately. There are 70 in. and 30 in. Cornish engines, a Clayton and Shuttleworth's 20-horse double cylinder engine, and all necessary boilers, pumps, pitwork, stamps,

dressing-floors, apparatus, &c., are already provided, so that beyond the cost of materials working capital alone is required. It is an important fact, moreover, that whilst, in consequence of the recent excessive rains, the neighbouring mines have been flooded, the Florence Consols is exempt. The sets are very extensive, and have from 17½ to 18½ years to run; so that a company with 50,000l. capital could probably secure the property free from encumbrance, and quickly enter upon a career of permanently profitable enterprise.

FOREIGN MINES.

ST. JOHN DEL REY.—The directors have received the following telegram from Morro Velho, dated Rio, Jan. 5:—"Produce 13 days of December, 15,250 oits.; yield, 9.8 oits. per ton; produce per diem, 1175 oits."

DON PEDRO.—Produce (already advised by telegram): Weighed to Dec. 1, 3034 oits.; estimate for November, 4500 oits.—Letter from mine captains, dated Nov. 30: "The mine continues to be taken from the canon, Nos. 6 and 8 shafts; we have taken out a little below the adit, and the force is inadequate to our requirements. The 35 cross-cut is still going on favourably. We have put two Englishmen with six natives in opening the incline-shaft below the 30. The water being drawn from the mine is still 19-40 cubic feet a minute. Stopping throughout has been continued as usual. In our explorations nothing new has been discovered."

MINERAL HILL.—Mr. Oakes, the superintendent at the mines writes, under date Dec. 14:—"The ore raised this week is 40 tons, of an average grade of 30 per cent."

RIO TINTO.—The removal of the overburden during the year 1874 has exceeded 341,000 tons, and laid bare a block of ore of several hundred thousand tons, more than sufficient for a year's exportation, and of a much better and more compact quality than the company's engineers expected to find in that portion of the deposit. This quantity of ore is available for immediate shipment on the opening of the railway, without having to wait for the completion of the tunnel, which will enter the main deposit at a lower level. An amount of 750 tons of metallic copper has been yielded during the year from precipitate or cement copper, extracted from the water draining out of the mine, and from the old heaps of calcined ores left by the Spanish Government. From the former source the result has been greater than was anticipated in the company's prospectus, while from the latter the amount would have been largely exceeded, even had the mine been dewatered—no rain having fallen for 22 months. The calcining of fresh ore has only lately commenced. The railway to connect the mine with the seaport of Huéla is making good progress towards completion, and it is expected that the line can be ready to be opened for traffic in the course of the ensuing summer.

BIRDSEYE CREEK.—Telegram from the superintendent: We have cleaned up to Jan. 1. The gross returns are \$6500. The tunnel and shaft cost \$1700. The profit is \$2800. This has been an intermittent run, with a small head of water, in advance of the regular water season.

CECIDER CREEK GOLD MINES AND WATER.—T. B. Ludlum, Dec. 18. Since my last, dated Dec. 11, the weather has been exceedingly cold and dry, which has had the effect of reducing the quantity of water running in our ditches; so much that I have been obliged to shut down very many of the engines. This is, however, a small surplus above the quantity required for the Yankee and with this I run the Jehoshaphat at odd times, doing important preparatory work. We have indications of an impending storm. I anticipate that by Christmas our winter storms will have commenced in earnest, and that thereafter we will have a full supply of water for some time to come. The work of repairing flumes and ditches is completed, and we are now ready for winter. I intend to place another rig on the Yankee claim, as soon as we have room to work it, and thus try to make that claim pay all that is possible.

WESTERN ANDES.—The directors have received advices from their mines, stating that the result of the working of the mines for the month of October was as follows:—Returns, \$21,901; cost, \$14,851; profit, \$7050—14100.

COLOMADO TERRIBLE LODGE.—The October statement of ore raised shows a total of 118,979; deduct month's expenses for mining costs, supplies, hauling, management, \$3232-92—balance, \$10,158-08.

EBERHARDT AND AURORA.—Telegram from Capt. Drake: 1306 tons milled in December, average assay \$54, bullion produced 9234½, which does not include a clean-up of about 1000l, which will be credited in next month's return. The directors notify that the whole amount required in the debentures has been fully subscribed and allotted.

RICHMOND CONSOLIDATED.—Cablegram from the mine at Eureka, Nevada:—"Hall, London.—Week's run \$47,000. Re-lining furnaces."

CHICAGO (Silver).—W. S. Godbe, Dec. 19: The recent change in main incline has not proved as favourable as anticipated, the vein having resumed its former direction, without increase in size. The left incline continues about the same, but for the time being is somewhat more difficult to work. The ore, however, in both workings has improved in quality. Both furnaces are still running, and doing excellent work. The right incline is now being pushed forward as rapidly as weather will permit, and the company hope to reach Half-Way House—18 miles distant from our works—this winter. Expectations as to custom ores are being fully realised; there appears no room to doubt that both furnaces can now be kept running; on the 23rd inst. they will be shut down in order to re-line furnaces and overhaul machinery, which, owing to the uninterrupted run of seven months, has become a little out of line; it is expected that all necessary repairs will be done by Jan. 10, when we will start up again.—Telegram advised by Mr. W. S. Godbe, the general manager in Utah: "Net profits for November, \$7500. Have remitted draft for 15000. Two furnaces have been running for the last 19 days."

NEW ROSARIO.—Capt. Skewis: Nov. 29: San Manuel end is now driven about 100 yards, and the end continues to look much the same as it did yesterday morning. The quartzon is holding on, and the aquazero ore by the side running on together. The ground continues very soft, and gives every indication of cutting the Acosta lode soon. I should think that according to our calculation we ought to cut the lode by the middle of next week if the ground continues the same as it is now. We have now driven 15 to 20 yards of the shaft through good ore ground, and the north end is now 15 to 20 yards more, and further on north we have gone through several small shoots of ore that will pay for sinking on, so calculate that we have got very good prospects now for breaking away a large quantity of ore.

PESTARENA.—Thos. Roberts, Jan. 4: District Val Toppa: The end of the No. 4 level has advanced during the past month 3-30 metres, and is set for this month to two men, at 40 frs. per metre; the quartz in this end is now more regular, and bids fair for a further change. The rise behind this end on the flat was put up 4-40 metres; now set to three men, at 48 frs. per metre. The lode here is split up into small veins carrying pyrites, but not to value. No. 5 level was extended southward on the counter branch 5-10 metres, and has been set to five men for the present month at 65 frs. per metre. This branch is now about 3 in. wide, of sky-coloured clay, with occasional lumps of friable quartz; it still lets out water, and is bounded by a close blue slate. If it continues its westerly bearing it should form a junction in about 5 metres driving with the branch mentioned in my report of Nov. 3, as left taking off in the western side, which is accompanied by a light-coloured slate, and an improvement may be expected.—District Battaglio: The Sasso Nero mine has been working the same as last month, and has been employed the whole of December at the establishment, helping to repair the road and bridge, and to take the crusher out of the house for Pestarena Mine.—District Pestarena: The inclined plane shaft was sunk in December 4-40 metres. The tramway has now been laid in the shaft to the back of the 45, and in a few days we shall be able to try the wagon on it. The intermediate drive above the 35, to communicate with incline for flat-rods, has advanced 6 metres. The 55 end north, towards Acquifone, was driven 4-35 metres, lode small.—Surface: Fair work is being done in cutting the mill-house and firing mill. We have had another light fall of snow, which helps us considerably in bringing timber to the mine.

LUSITANIAN.—Dec. 21: Palhal: The lode in Taylor's engine-shaft sinking below the 180 ft. level is being taken down, and proves to be worth 1 ton of ore per fathom. In the winze (No. 98) below the 170, west of Taylor's shaft, the lode is yielding 3 tons per fathom.—Levels on Basto's Lode: In the 180, west of Taylor's shaft, the lode is from 5 to 6 ft. wide, of quartz, with a branch of ore in it worth from 1½ to 2 tons per fathom. The lode in the 170, west of this shaft, is producing nearly 1 ton per fathom. In the 150 east the lode is 4 to 5 ft. wide, composed of quartz. In the 130, east of River shaft, the lode is mostly of schist and strings of flukes; and in the 110 ft. wide, of flukes and country. In the 90 east the lode is worth ½ ton per fathom for copper and cobalt ores; and in the 70 east ½ ton per fathom. The lode in the 28 east is 4 ft. wide, composed of quartz. The slide lode at the 50, west of Taylor's, is made up of flukes and country. The steeper continues their usual yield, and we estimate the raisings for January at 70 tons. At Carvalhal the ground in the 60 cross-cut, south of incline shaft, is rather easier than it has been. We have found nothing more of the branches.

MENZENBERG.—R. K. Roskill, Jan. 6: The 45 ft. level cross-cut, south of Dickinson's engine-shaft, is being driven by six men, at 2½ frs. per lachter (2 fr. 10½ in.); the end is letting out water, but the ground at present is a little disordered through the intersection of a slide; this, however, we believe to be only temporary, and as soon as the same is out of the influence of the slide it will again improve; the level is being pushed forward with all dispatch. The 45, west of cross-cut, about south of shaft, is being driven by two men, at 1½ frs. per fm.; the lode here, which has considerably improved in character since we commenced to open on it, is now composed of mudi, peach, spar, and very fine stones of copper ore—a very promising looking lode, and presents a good appearance; the extending of this end will come to the old men's workings above this point, which yielded quantities of copper ore.

PONTIGBAUD.—W. H. Rickard, Jan. 1: Roure: The sinking of the new engine-shaft below the 100 metre level goes on pretty well, the rock having changed for the better. The 80 metre level north, on Virginie's lode, continues unproductive. The rise in the back is in favourable rock; the lode shows spots of ore. The 60 metre level south is in poor, disordered ground. The same level north is in a large regular lode, which has produced a little low-quality saving work in last month's driving. The 40 metre level south yields ½ ton of ore per current metre. The 40 north is making rapid progress towards the 20 metre level, coming towards it from the mill shaft; the driving of the 20 metre level, on the western part, is a little slower; nothing has been met with in the past month. The 20 metre level, south of mill shaft, yields ½ ton of ore per current metre; the rise behind this end yields ½ ton of ore per metre. The adit level, north of Leontine's shaft, has entered more kindly ground; the lode is 1 metre wide, containing a good bit of fine mudi.—La Grange: The 120 metre level, north of Noisy's shaft, shows spots of ore; the lode is large and wet, consequently rather spare for exploring. The lode in the winze sinking below the 100, in advance of the 120 and, yields ½ ton per metre. The 100 north, on the western part of the lode, yields a little saving work.—La Brouse: The 140 metre level south shows stones of ore stuff irregularly. The rise in the back of the 120 is held to the winze below the 100, thereby effecting good ventilation in the 120, the driving of which is resumed, and the lode yields ½ ton of ore per current metre. The 100 south opens tribute ground worth ½ ton of ore per metre. The 50 south has assumed a kinder appearance, although yielding no ore; we hope soon for a favourable change. The 80 cross-cut, below the new shaft, is still going on. From the 90 south level, St. George's shaft, is in a hard, wet lode, letting out much carbonic acid gas, but of kindly appearance and yielding some good stones of ore. The 70 metre level north yields ½ ton of ore per metre; the

same level south yields a little saving work. The 50 south is unproductive, but the 20 in the same direction yields ½ ton per metre. The 30 north yields ½ ton.—Surface: Since the middle of the month we have had bad weather, which has hindered our dressing operations, and for the last week has almost entirely stopped them. We cannot count on resuming them before we have a thaw, everything being much frozen. The samplings have amounted to 249 tons.—St. Amant: We have stopped operations here and taken up the materials, the chances of discovery by the 45 metre level having become exhausted.

NORTH AMERICA (Gold).—Mr. D. U. C. Morgan, Dec. 9, writes: The yield of the ground mined last week shows a marked and encouraging improvement. The gravel from new ground principally came from the Evans drift. So soon as good air is had in the mine I think there will be no difficulty in getting from 200 to 250 oits. of gold weekly, and at a very small increase in the expense. The sub-drift No. 2 north has met the depression in the rock, which seems to continue northward. Further prospecting was done at this point last week, resulting in a yield of more than \$2 per load. The main north drift No. 3 is being driven ahead, also the sub-north No. 1. The drifts at head of tunnel have not been moved, owing to bad air. There is yet water for washing gravel, with a fine prospect of its continuance.—Dec. 14: For the week ending Dec. 12 our showing is very poor, owing to poor air in the upper works, such an extent as to prevent the employment of much force at that point. The new air-shaft is now up 240 ft., and has only about 70 ft. further to be raised to complete it. I think 15 days more will take it through, when there will be an end to the hindrance from imperfect circulation. The expense for the week just passed will amount to nearly \$800, and although the labour was principally employed on repairs, excepting shaft work, the gold obtained was quite satisfactory. The whole amount of stuff taken out was 835 loads, nearly all from drain-yards, and the gold obtained was 48 oz. crude dust. The ground sluices were more thoroughly cleaned than usual, and all the dust with that of previous week's work has been melted into a bar of nearly 160 oz. in weight; estimated value, \$3000. The weather is more favourable to-day for good air in the mine, and we have a full force employed in the breasts, but I cannot say if it will continue favourable through the week. If we could have cold winter weather, such as is usually to be expected at this time of the year, the circulation through lower tunnel would be excellent; however, the completion of the shaft will put an end to delay on this account. We have yet sufficient water to wash all gravel that may be taken out. As has been before stated, there is considerable gravel remaining in the yard—probably 3500 loads; this is banked up on the upper side of yard against the natural bank flanking the yard on that side. It is not deemed prudent to clean out this gravel at the present time as so long as the ground is full of water there is danger of a large slide from that side. In summer time when the snow is off, and the water well out of the ground, this gravel can all be washed and the gold obtained. The out-look is most favourable, the mine will begin to produce 200 oits. of gold per week; indeed, if we could work the entire day force this week I feel confident the yield would amount to not less than 150 oits. for the six days—this would leave a good profit. The gravel deposit ahead shows great strength, and the bed of the channel begins to show signs of making a bend northward. The gold gathered from the advance workings also begins to indicate some important change, being of a less grade of fineness, and in smaller and more uniform grains washed smooth, and beautiful to look at. It is, too, a heavy gold, and a given bulk of it weighs more than the gold from ground nearer the front of the mine. The slight difference in quality amounting to no more than a few cents per ounce. I count as nothing, if we can only secure the proper quantity. The quality of gold in these deposits is found variable in fineness in short distances. Hardly any two locations on same channel produce gold of same value. I assure you that as soon as our air-shaft is completed our production will be increased beyond what it has been hitherto, and that a good profit can be relied on until the close of the water season.

LINEARES.—Dec. 30: Pozo Ancho: The 100, west of Warne's engine-shaft, is in a large open lode, producing 2 tons lead per fathom. The 85, west of Crosby's shaft, continues quite unproductive. In the same level, on south lode, the lode is found in both in size and value, and yields ½ ton per fathom. There is no improvement in the 75, west of Crosby's. In the 75, east of San Francisco shaft, the lode is small, and the ground very hard for driving. In the 65, east of same shaft, the lode is small and poor. In the same level west the lode is compact and regular, and opening profitable ground, worth 1 ton per fathom. In the 55, west of San Francisco, the lode is small at present, and yields ½ ton per fm.; we expect it will improve as it gets further west. The same level east remains unproductive. The lode No. 19, winze below the 55, is very wide, and yields 2 tons per fathom. The lode No. 195 winze, below the 65, the lode has fallen off in value, and now yields ½ ton per fathom. No. 197 winze, below the 65, yields ½ ton per fathom; this is being sunk just over the end of the 75, north of San Francisco shaft. The full complement of ore was returned in the past month, and the stipes have not, on the whole, undergone any change worthy of notice. The machinery is in very good condition, and the works at surface are proceeding satisfactorily. We estimate the raisings for January (five weeks) at 200 tons.—Quintones Mine: The lode the 85, west of Taylor's engine-shaft, is a very much lately, but now looks promising to improve again shortly. The 65 west having passed under Cox's shaft, the men are put to sink the shaft through. The lode in the 80, east of Taylor's, yielded fine lumps of ore during the month, but the end is poor at present. In the 65 east the lode is quite unproductive. The lode in the 55, east of Addis's, is small and poor, and very hard for driving. The 55, west of San Carlos shaft, is in a large strong lode, yielding occasional stones of ore. In the 65, west of this shaft, the lode is large, open, and easy for driving, yielding 1 ton per fm. The 65, east of the same shaft, continues to be good. The 65, east of Judd's, has improved during the month, but the lode has again diminished in value, and now yields ½ ton per fathom. The 45, east of this shaft, is passing through a bar of exceedingly hard crystallised granite. The ground in San Carlos shaft, below the 65, is very hard for sinking. In Pablo's winze, below the 55, the lode is large, and contains stones of ore, but not enough to value. In Gill's winze, below the 32, the lode is small and worthless. In Pasena's winze, below the 45, the lode yields 1 ton per fathom. Checa's winze, below the 65, is in a large open lode, with good stones of ore, worth ½ ton per fathom. Below the 45, is going down, and yields ½ ton per fathom. Lozano's winze, below the 45, is west of San Carlos shaft, and in advance of the 55. The sinking of Cox's shaft, below the 55, is resumed, and we expect to get it through to the 65 in the course of the month. We estimate the raisings for January at 150 tons.

FORTUNA.—Dec. 30: Canada Inco: The 110, driving west of Judd's shaft, continues in a large lode, but has failed in value since last report. In the 80 cross-cut, south of Henry's, nothing new has been met with. In the 60 fm. level, west of San Pedro shaft, the lode is small and poor. The cross-cut from the 60 east has holed to San Francisco shaft. The lode in the 50 east, east of San Francisco, is large and strong, opening out tribute ground worth ½ ton per fm. The lode in the 40, east of this shaft, is smaller than it has been, and poor. The 80, west of Kennedy's shaft, produces occasional stones of lead ore. The lode in the 90, west of Lownders' shaft, is of a promising appearance, and yields 1 ton per fathom. The same level east also produces 1 ton per fathom, and has a large promising lode. The lode in the 80, east of Caro's, is small and regular, yielding ½ ton per fathom. Judd's shaft has holed to the cross-cut in the 100. San Francisco shaft has holed to the cross-cut in the 60.

LANISTODA.—Dec. 31: Asuncion: In the 80 metre level, driving north of Judd's shaft, not much has been done since the last report; the ore part of the lode is small and poor. In the same level south the west side of the lode has just been struck, but it will take another week to get fairly into it. The lode in the 60 south is composed of hard rough dolomite, large, but without ore. In the ventilating winze below the 60 south the rock is harder, and more difficult to sink; the lode contains spots of lead and a little calamine. No. 1 pipe in the back of the 60 south yields 1 ton lead and ½ ton calamine per fathom. The lode in the intermediate level, below the 40, is only carrying a part of the lode. The lode in the 35, east of Palgrave's engine-shaft, has been commenced in a promising lode, worth 1½ ton per fathom. In the same level west the lode is larger than in the last named end, and we expect it to open out a long length of rich tribute ground; present value 2 tons per fathom. The 35, west of Swaffield's, is opening out ground that will pay for stopping, yielding ½ ton per fathom. The lode in the 25, west of same shaft, also produces ½ ton per fathom, and is improving. Buenos Amigos engine-shaft, below the 110, will reach the required depth for the 120 in a few days. Swaffield's shaft, below the 35, is only carrying a part of the lode. In Ricardo's winze, below the 100, the lode yields a little lead. There is no improvement in Ricardo's winze below the 35.

LANISTODA.—Dec. 31: Asuncion: In the 80 metre level, driving north of Judd's shaft, not much has been done since the last report; the ore part of the lode is small and poor. In the same level south the west side of the lode has just been struck, but it will take another week to get fairly into it. The lode in the 60 south is composed of hard rough dolomite, large, but without ore. In the ventilating winze below the 60 south the rock is harder, and more difficult to sink; the lode contains spots of lead and a little calamine. No. 1 pipe in the back of the 60 south yields 1 ton lead and ½ ton calamine per fathom. The lode in the intermediate level, below the 40, is only carrying a part of the lode. The lode in the 35, east of Palgrave's engine-shaft, has been commenced in a promising lode, worth 1½ ton per fathom. In the same level west the lode is larger than in the last named end, and we expect it to open out a long length of rich tribute ground; present value 2 tons per fathom. The 35, west of Swaffield's, is opening out ground that will pay for stopping, yielding ½ ton per fathom. The lode in the 25, west of same shaft, also produces ½ ton per fathom, and is improving. Buenos Amigos engine-shaft, below the 110, will reach the required depth for the 120 in a few days. Swaffield's shaft, below the 35, is only carrying a part of the lode. In Ricardo's winze, below the 100, the lode yields a little lead. There is no improvement in Ricardo's winze below the 35.

ALAMILLOS.—Dec. 30: The 30, driving west of San Francisco shaft, is in a large and promising lode, yielding ½ ton per fathom. The lode in the 53, west of same shaft, is large and strong, with good stones of ore. Very good progress is being made in the 50, north of Magdalena shaft. The 85, east of Taylor's, is in a very fine lode, producing 2 tons per fathom. The 85, west of Julian's winze, is in a large lode, yielding 2 tons per fathom. The lode in the 85, west of Taylor's, is small and regular, but without lead. The 40, east of San Carlos shaft, is in a compact and regular lode, yielding 1½ ton per fathom. The same level west also yielded 1½ ton per fathom. The 50, east of San Victor, is very much improved, and lets out a good quantity of water, lode worth ½ ton per fm. The 50, east of San Carlos shaft, is in a small lode, of very little value, and the ground hard for driving. The 50, east of Judd's, is again improving, and yields ½ ton per fathom. In the 60, east of this shaft, the lode is very small, and the ground hard. The 40, east of Judd's shaft, being holed to Blas' winze, the driving is resumed. The 30, west of Swaffield's, continues in an unproductive lode. In San Adriano's shaft, below the 75, the men are getting on well with the sinking. Very little progress is being made in San Victor's shaft, sinking below the 50. In Judd's engine-shaft, below the 60 fm. level, the ground is a little more favourable. In Morris's engine-shaft, below the 40, the ground is very hard for sinking. Blas' winze is holed to the 40. The 50 having drained Ricardo's winze, below the 40, the sinking is resumed; the lode is large, with good stones of ore. Daniel's winze, below the 50, is in very hard ground, and the lode small and poor. Jorge's winze, below the 40, is being sunk through a very fine shoot of ore, worth 2½ tons per fathom. Moreno's winze below the 55, east of Swaffield's shaft, is in a m. irregular lode, producing ½ ton per fathom. Antonio's winze below the 25, east of air-shaft, is in a large lode, with good stones of ore, worth ½ ton per fathom. The usual quantity of ore was raised in the past month, and the stipes are now, on the whole, looking moderately well. The ordinary works at surface are going on very regularly, and the machinery throughout the mine is in fairly good working condition. We estimate the raisings for January (five weeks) at 250 tons.

TRECOMA SILVER MINING COMPANY (Limited).—A petition for winding up this company by the Court of Chancery has been presented to the Lord Chancellor by Capt. C. S. Forbes, of Charing Cross. The petition is directed to be heard before Vice-Chancellor Sir Charles Hall on Jan. 15.

Original Correspondence.

CAPE COPPER MINING COMPANY.

SIR.—Mr. Scholefield not having responded to "A Shareholder's" invitation to afford him "guiding knowledge" as to the present position of this company, perhaps it would be well to add a few figures to those given in my letter of Dec. 31, all of which I have extracted from the printed monthly reports issued by the directors.

I stated in my last letter that the sales of copper ore made since the date of the annual meeting, in July, amounted to 161,123l., and comprised 6330 tons. Now, that quantity has by no means exhausted the stock on hand, as the bills of lading received since July are for shipments of 6340 tons, and the quantity actually received up to date of last monthly report was only 2500 tons, leaving at sea and received since 3840 tons, which at 27l. per ton (a low valuation) would amount to 103,680l., and with the sales above referred to (161,123l.) would equal 264,803l.; and which satisfactory result, in my humble opinion, much more than bears out the concluding observation made at the last annual meeting by the Chairman, "that notwithstanding the low price of copper your prospects of having before you a long and prosperous career were never better than at present." As I see the telegraph from Madeira advises two mails as being now nearly due, I shall, with your permission, defer making any further observations until after the next monthly report has been printed and issued to the shareholders. AN INVESTOR.

London, Jan. 8.

P.S.—I omitted in my former letter to state that "A Shareholder" was not correct when he stated that the reserve of ore in the last annual report was estimated at 33½, it having been given at 32½, and which has been about the actual average produce of sales.

NEW WEST ROSEWARNE.

As Chairman of the meeting held on Oct. 23 last, will you permit me to reply to "G. H.," who it appears holds five shares in this company. No one that I am aware of ever relinquished shares in the mine owing to "mismanagement or bungling," but the failure of certain parties holding nearly 400 shares reduced the number liable to calls to about 800, and at the meeting referred to, three holders, in consequence of this failure, relinquished their interest in the mine, and others gave notice that they should also retire rather than go on with the increased liability thrown upon them by such failures and relinquishments. All this was fully explained to the meeting at which "G. H." was present, and it was obvious to all that the only alternative was to wind-up. The liabilities were then 1000l., or about the value of the machinery if sold piecemeal; but to protect this machinery by paying creditors and meeting immediate requirements a call of 1l. per share was made. At this meeting, also, a gentleman thought he could form a limited company to purchase the mine as a going concern, by which means the debts would have been paid, and a return made to the shareholders.

As the largest shareholder, and one deeply impressed with the value of the speculation, I offered, if the gentlemen succeeded with the new company, to subscribe largely towards it; but at a subsequent meeting held to confirm the resolutions passed in October, the gentleman referred to reported that he had not succeeded in his object, and was not, therefore, prepared to make an offer for the concern. Since that time everything has been done to save the mine for better times, and to benefit, if possible, the present shareholders in it; and the position of the managers, who have been trying to do their best for all concerned, may be imagined when I tell you they have been pressed by creditors on one side, and are now assailed on the other by an anonymous correspondent, who is a shareholder in a rear of calls, and only asked to pay his just proportion of debts. However, to settle up everything as soon as possible, the mine will be offered for sale by auction, in one lot, as a going concern.

Having thus given you all the information possible in regard to the affairs of the company, let me now say a word in regard to the mine itself. Many practical agents have lately reported upon it in the most favourable manner. Upwards of 10,000 tons have been spent in opening it out, and in erecting machinery and plant. From the adit level we raised it to the value of 3250l., and in return places the lode, which was a continuous course of ore for a good length, was worth 40l. per fathom. To work this course of ore deeper Lead's shaft was sunk 24 fms., and a level driven at the 20 to get under the tin, with every prospect of success, just as we were compelled, under the circumstances I have referred to, to wind-up; and whoever buys the mine now may reap a rich reward without much further outlay. St. Michael's alley, Cornhill, London. J. Y. WATSON.

[For remainder of Original Correspondence see this day's Supplement.]

ECHOES FROM THE MINING MARKET.

The long-expected advance in the Cornish standards has at last been made, and they are now 3½ per ton higher all round. The price of metal has also been raised, and stands at 102½. There is a probability that another advance may be announced shortly, as the metal market continues good in London, and a large business is doing at improving quotations. The latest reports from Australia state that the production of tin there is gradually but surely decreasing, and as we have an increased demand here, we are not looking for a steady improvement in the Cornish mining market for the next few months. The Board of Trade returns for the year 1874, which have just been published, show that the exports of tin-plates have again increased, and have now reached the greatest quantity of any year (113,200 tons). The increase is 200 tons over 1873, and 1950 tons over 1872.

Business in the mining market has been good during the past week, but scarcely so many tin shares have changed hands as in the previous one. Buyers are still, however, plentiful, and should any further change be announced in the standards of mining water in the mines, and shares difficult to get. The improved quotations brought about some sellers who were content to realise their profits, and caused quotations to be a little easier. The partial collapse of the South Wales strike has caused the shares of the public collieries in that district to be more enquired for, but prices generally are not very good. As most of the principal mines, however, belong to the Coalowners' Association, whereby, to a certain extent, they are insured against the disastrous effects of a continued strike, we shall probably see a gradually improving market. In one of the principal districts the miners have already returned to work, and there are great hopes that a settlement will be made throughout on satisfactory terms. The mere mention of the word strike is always sufficient to depress shares, and as the opportunity is seized by speculators to add to the fears of holders, shares are thrown upon the market with but very little discrimination, and much lower prices than even circumstances warrant is the result. The market for other colliery shares has been fairly maintained, owing to absorption in investments.

From Cornwall complaints are being made of the presence of an unusually large quantity of water in the mines, on account of the late flooding of lands from rain, melted snow, &c. The principal sufferers appear to be Botalack, Crenver, and Abraham, Levant, Rosemary Hill, West Seton, West Tolgus, Wheel Kitty, Wheel Margaret, and Wheel Royal. A dividend of 2l. per share (1024l.) has just been declared in South Caradon. To this mine belongs the honour of having made the largest return per share of any Cornish mine during 1874. This should be a matter of encouragement to copper mines. A credit balance of 3354l. was carried forward to the next account. South Caradon shares are now at the handsome price of 140l. each, having risen from about 50l.

It appears that South Dolcoath is, after all, to succumb to its difficulties. A short time ago the abandonment of the mine was mooted, but owing to the rather better appearance of affairs it was resolved to continue explorations. The mine, however, has been most persistently poor, and at a meeting lately held it was resolved to wind-up affairs. What with relinquishments and forfeitures for non-payment of calls, the principal 512 shares had become greatly reduced in number, and the 12l. 5s. called up on each has been utterly lost. In 1873 they reached 10l. or 11l., but, with the exception of one or two short-lived spurts, have steadily declined. The mine is a very shallow one, and the latest operations were at the 20 fm. level.

JAMES H. CROFTS.

NORTH HENDRE LEAD MINE.—The annual dinner to the men employed at this mine was given on Saturday, at the Antelope Inn, Rhedymwyn, near Mold, Flintshire. Mr. Robert Wright (one of the directors) presided, and about 60 partook of the bountiful feast prepared for them. After doing full justice to the dinner, the usual loyal and patriotic toasts were proposed by the Chairman. Mr. Pritchard then proposed the toast of "Success to the North Hendre Mine," and in the course of his remarks congratulated the shareholders on possessing such a successful mine, and also the neighbourhood generally for the capital expended in working it. Captain Lean then proposed "The Directors," and after speaking very highly of the conduct of the workmen on all occasions, he stated that he had not only undiminished but increased confidence in the prospects of the future workings at the mine, and believed that it would turn out to be a "Happy New Year" for the North Hendre Lead Mining Company. The following toasts were also proposed:—"Captain Lean," "Captain Lloyd," "The Workmen," "The Mining Interest," "The Visitors," &c. Several songs were sung by the workmen and others, and after passing a cordial vote of thanks to the Chairman, and singing the National Anthem, the proceedings terminated.

TAN-YR-ALLT (Cardiganshire).—The first sale of ore under the new proprietors was made this week, when 10 tons, which owing to the frost was crushed dry as an experiment, fetched 16l. 10s., and now that mild weather has set in they are dressing as fast as possible for another sale, there being a large accumulation of orestuff on the floors.

IVY HOUSE AND NORTHWOOD COLLIERY COMPANY.—The following report has been received by the Chairman from the company's engineer:—"I have the satisfaction to report that the Mossfield coal has just been struck at the Northwood sinking. The coal is of excellent quality, and proves at least 4 ft. 6 in. thick.—R. H. WYNN, Mining Engineer, Stoke-on-Trent, Jan. 6."—In a circular embodying this report, which has been issued by the Chairman, attention is drawn to the following extract from the engineer's report, issued in November last:—"It is expected that the Mossfield coal, which is a first-class house coal, 4 ft. 6 in. thick, will be reached in March next; from this seam alone, when opened out, a minimum output of 200 tons per week may be confidently relied on, which, at a moderate calculation of 2s. per ton, will yield a profit of 10,000l. per annum. In addition to the above, it is stated that there are within 250 yards of the coal now struck five other first-class seams, of an aggregate thickness of 25 ft., the existence of which is now placed beyond all doubt."

Mining Correspondence.

BRITISH MINES.

ABERDAUNTON.—S. Toy, Jan. 6: In No. 2 adit level, driving east, the lode is very large; the part we are driving on is 5 ft. wide, and producing a little lead, with more lead standing to the north. No. 4 stope over this level is worth 15s. per cubic fathom for lead. We have finished the clearing of Rule's shaft, and the clearing and securing of the No. 1 adit level will be finished in a few days, when we shall at once commence driving the No. 1 adit level east.

ASHFORD.—J. Craze, Jan. 5: The 50 is extended about 6 fms. east of Mawr shaft; the lode in the present end is fully 4 ft. wide, composed of quartz, carbonate of lime, copper, blende, and lead ores, worth of the latter about 20s. per fathom, water percolating very freely, presenting a very kindly appearance. The 50 is extended about 17 fms. west of Mawr shaft; the lode is here about 4 ft. wide, composed of quartz, carbonate of lime, copper, blende, and lead ores, worth of the latter over 20s. per fathom. The winze sinking below the 40 west is suspended for the time being, in consequence of the great influx of water; this winze will be resumed, then the 50 will be far enough advanced to tap the water; lode worth 45s. per fathom. The lode in the 40, west of Brown's shaft, is 1½ ft. wide, composed of quartz, schist, copper, blende, and lead ores, worth 12s. per fathom. I would here remark that we are, in my opinion, on the eve of entering into a great course of ore; judging from the nature of the ground in which the lode is embedded, and also the dip of the hill, the tributaries are making good wages. We have about 30 tons of lead dressed in stock for another sampling, and about 6 tons of tributaries' ore. We have also about from 40 to 50 tons of blende ready to sample. Pumping and all other machinery in good order, and working well. Dressing operations are going steadily.

BAMFYLDE.—Jas. Juleff, H. T. Haley, Dec. 28: We beg to hand you our setting report for January, 1875: The 102 fm. level, to drive west of No. 4 shaft, with six men, at 7s. 10s. per fathom; the lode is improving in appearance and producing stones of copper ore. The 90 fm. level, to drive west of No. 4 shaft, with six men, at 8s. per fathom; the lode in this end at present is not producing so much copper ore as throughout the past month; however, we think it will quickly improve again. The 70, to drive east of No. 4 shaft, with two men, at 10s. per fathom; here there is a very promising-looking lode, and producing excellent stones of grey copper ore; we look at this end as an important point. No. 1 stope, in back of the 102 fm. level, is set to four men, at 4s. per fathom, and worth 15 cwt. of copper ore per fathom; No. 2 is set to four men, at 4s. per fathom, and worth 10 cwt. of copper ore per fathom; No. 3 stope, in back of the 102 fm. level, set to six men, at 3s. 6s. per fathom, and worth 1 ton of copper ore per fathom; No. 4 stope, in back of the 102 fm. level, is set to six men, at 3s. 6s. per fathom, and worth 15 cwt. of copper ore per fathom; No. 5 stope, in back of the 102, set to four men, at 3s. 10s. per fathom, and worth 1 ton of copper ore per fathom; stope in back of the 90 fm. level, east of rise, set to four men, at 3s. per fathom, and worth about 10 cwt. of copper ore per fathom; also a stope in back of this level, west of the rise, set to six men, at 3s. per fathom, which is worth 1 ton of copper ore per fathom. There are four men engaged clearing the adit west to No. 4 shaft. In consequence of the severe frost and snow, we have been retarded in the dressing operations.—Stowford Iron Mine: We have suspended all operations except the two adits for the present, and we have put four men in each of them. The eastern adit cross-cut is set at 4s. per fathom; the ground is changing in appearance, and we expect the end is getting near the lode. The adit end east, on a bottom stope to make the end, is set at 3s. 10s. per fathom, and worth about 25 tons of good quality iron ore per fathom. In suspending the different stopes, &c., we have lessened hands to the extent of 15 men; and as you remark, as soon as the iron ore that is broken is sent off, we can easily increase the number of men.

Jas. Juleff, Jan. 2: The stopes in the copper mine continue to look very well; no alteration in the ends since the setting report was sent you. I am glad to say the weather is moderating, and I hope we shall be able to resume dressing the copper ore again on Monday; we have a good deal of surface to prepare for market.

BEDFORD UNITED.—W. Phillips, Jan. 7: The lode in the sump winze in the 115 east is looking well, at present worth 25s. per fathom. We shall take down the lode in the different levels, and report more fully next week.

BELSTONE.—J. Neil, Jan. 2: Main Shaft A: There has been no sinking done this week. We have had a most severe snowstorm, the worst that has been known in this district for very many years. Ten of the men have been employed clearing the lode in order to enable the water to flow and drive the pumping-wheel. This afternoon one of the pins slipped out, and did some slight damage before the wheel could be stopped. The men are now engaged repairing it, but it will take some hours, and meantime the water is rising in the shaft, and will delay the sinking until it is again in fork.—Incline Shaft C: The stope from rise in back of Intermediate level east, on small cross-course, is still looking very well, and yielding good nests of ore.

BOG.—W. T. Harris, J. Barkell, Jan. 9: The prospects of the mine are still very encouraging, and the bottom end continues to open out rich ore ground, worth 4 tons lead per fathom. The 163, on the same lode—Whitstone—is also looking well, evidently getting into rich lead-bearing ground. This end, as well as the end going west on main lode, is being pushed on with a full force of men, and we are daily expecting an improvement of great value. The 100, driving east of Buntin's shaft, is opening out some very promising ground for lead and blende, and favourable for progress. We have had a nice change in the weather, and are now pushing on the dressing of the ore with all the force we can bring to bear on it.

BURROW AND BUTSON.—St. Agnes.—J. Christophers, Jan. 5: The lode at the 62, going east, is at present split up by a horse of killas, 6 ft. wide; the north, or apparently the leading, part of the lode is 6 in. wide, mixed with mundle, and carrying 2 inches of floukan; the south part of the lode is only 2 in. wide. In the 50, driving west, the lode is disordered by a slide. We have commenced the rise to the 40, and have now good air in the 50, and a greatly improved ladder-road between these two levels. In the 30, east of Tonkin's, the lode is 2 ft. 6 in. wide, of quartz and killas, and carrying 8 cwt. of lead per fathom, and 1½ ton for blende; the lead part of the lode is at the hanging wall, with floukan on the north or footwall. In the winze which we were sinking in the bottom of the great cross-cut adit, on the south underlie lode, we have cut part of the north underlayer at 7½ fathoms; the part cut is composed of mundle and blende, with spots of copper in it; for the present we are overcome by influx of water.

—William's Shaft.—Western Mine: We are driving the 10 east on the middle lode, and have now the counter near it, with about 1 ft. of killas between the two; they are worth for copper and blende 2 tons per fathom. The expected point of junction with the main lode is about 8 fms. ahead, or to the east of the end. We have a full party of men clearing up William's shaft under the 10, and are down to a 20, and see that the old men have cross-cut north and cut the middle lode 2 fathoms north of the shaft, where it is 1 ft. wide, with good stones of copper—a very kindly lode, free from mundle than any other part of it. As soon as we can we shall drive east upon it to cut the junction with the counter, and we propose cross-cutting south for the main lode, in order to drive east upon it towards the junction of the three lodes.

CAEGNYON.—T. Hodge, Jan. 6: In the 70 east end the part of the lode carried is looking most promising. We have a good rib of blende in the breast, with strong spots of lead ore. In stripping down the lode in said level, about 5 fathoms behind the junction, we are breaking some good lead and blende ore—a promising lode here. I see no change in the stopes. Since the change has taken place in the winze we are making good progress in dressing.

CARADON ENGINE.—James Kelly, Jan. 5: We are making very fair progress with the sinking of the new shaft, and the men are working with good spirit; we shall be down by next Saturday about 11 fms. below the 47; the ground is very favourable for progress, and does not require any timber at present. We are only carrying a small portion of the lode, but from its present appearance it seems to be very much disordered; this, no doubt, is owing to its being so near our great mineralised cross-course. We are making every effort to push on the sinking of this shaft as fast as possible. We intend after next Saturday to cut a small adit, put in a pump, and bring down the wagon to the bottom of the shaft, and haul the stuff direct to surface with the machine. We have set the rise in the back of the 60 to two men, and they have worked a few stones, but are complaining that the air is very light, although we have a very good fan machine, worked by a water-wheel, throwing in a strong current of air. We have had very severe weather during the last week, but I am pleased to say it has not interfered with any of our machinery; the engine-wheel is working well, and keeping the mine in fork.

COURT ENGINE.—Capt. E. Dunkin, Jan. 7: During the past week the main pumping-wheel was entirely frozen up, and the water rose up to the 40 m. level. Since the thaw it is again working, and draining again at a fair rate. The stope in the adit continue of the same value—Hughes's yielding 10 cwt. lead and 20 cwt. blende per fathom; Lewis's, 10 cwt. lead ore per fathom. We shall commence the winze in the adit east, to communicate with the 16 fm. level, next week. This will open up the stopes and ventilate the lower level. Men are driving in New Brooman on the course of the lode, and have a favourable stratum of ground for driving in. Very shortly we shall reach the point to meet the bunch of ore gone down in the bottom of the adit. I have engaged masons to repair the wheel-pit of crusher, and I will give strict attention to your recent orders.

DE BROKE.—T. Hodge and Son, Jan. 5: We see no perceptible change in either of the bargains since our last. The stopes continue to yield fair quantities of lead ore. In the dressing department we have made but very little progress during the last three weeks, owing to the late severe frost. At present the weather is fine, and we shall push the dressing on in order to get another parcel in the market as early as possible.

DENBIGHSHIRE CONSOLIDATED.—John Pryor, Jan. 7: The 112 east does not present any new feature; the lead holds good in the back and bottom of the level. In the 112 west the ground looks very well, and we shall now make better progress than for some time past. Water issues in strong force from the roof and sides, clearly showing the thorough drainage we are succeeding in accomplishing in the western part of the sett. In the 66 west no change to notice.—Dressing Floor: The frost has entirely cleared, and we are urging on operations.

DEVON GREAT CONSOLS.—J. Richards, Jan. 7: Wheel Maria, Gard's Engine Shaft: In the 95 west the lode is 2 ft. wide, containing capel, quartz, and mandle. —New North Lode: In the 25, west of the eastern shaft, the lode is at present 2 ft. wide, composed of capel, quartz, mandle, blende, and a small proportion of copper and tin ores. In the adit level coming east from the valley, the lode is from 2 to 3 ft. wide, producing quartz, capel, mandle, and a little blende.—Wheel Josiah, Richard's Engine Shaft: This shaft is being sunk below the 235 fm. level in more favourable ground for progress; the part of the lode carried is 3 ft. wide, contains capel, quartz, mandle, and peach.—Wheel Emma, Railway Shaft, New South Lode: In the 160 east the south part of the lode carried yields good stones of ore. The lode being stripped down in Burgoine's winze below the 130 west continues worth 3 tons of ore, or 10s. per fathom.—New Shaft, New South Lode: In the 145 east 5 ft. of the lode continues to be carried, proving a good course of ore, worth 13 tons, or 60s. per fathom. In the 130 east 5 ft. of the north part of the lode is being carried, worth 5 tons, or 25s. per fathom.

DUNDEE WHEEL PHENIX.—W. Skewis, W. Richards, Jan. 1: We are still pushing on the sinking of the whim-shaft as fast as possible. I am also glad to say that we have some nice-looking branches dropping from the south into the lode; these branches are a great help to the men in sinking, and I think, too, they have a tendency to improve the lode. This we shall be able to test when we cross-

cut the lode in the next level. There is no alteration in the deep adit end to notice this week, one of the takers being sick all the past week, in consequence no work has been done in the end. We are glad to say that the machinery is in good condition, and working well.

DYLLIFFE.—E. Evans, E. Rogers, Jan. 6: Dylliffe Lode: The cross-cut at the 120, driving north 32 fms. 4 ft., and if the underlie is the same as at the levels above we shall cut the lode in a few days. The price for driving this level, by six men, as previously set, is 7s. 15s. per fathom. At the 40, east of Boundary shaft, we are stripping down the lode, by six men, at 4s. 8s. per fathom, as we intend to carry up a rise for ventilation, and also to stope the ground already passed through, where the lode is worth 15s. per fathom. The 25, east of old engine-shaft, is set to six men, the month, at 6s. 15s. per fathom, in order to get under the rich run of ground gone down in the bottom of the level above. At the 15, east of this shaft, there are six men taking down the lode, at 4s. per fathom, preparatory to rising towards the winze. The lode is worth about 35s. per fathom, and likely to open up a valuable piece of ground. The winze in the bottom of the adit is set to six men, the month, at 5s. 10s. per fathom.—Egairgaed Lode: At the 45 there has been no lode taken down during the month. There are 70 men employed in the tribute department—two men at 4s. 10s. per ton, six men at 4s. 15s., 24 men at 5s., 12 men at 5s. 5s., 16 men at 5s. 10s., and 10 men at 6s. per ton.

EAST CHIVERTON.—R. Southey, Jan. 4: Since the last general meeting we have been pushing forward the 64 fm. level, west of shaft, with all possible dispatch, in which the lode has remained up to within the last week in a disordered state, owing to the intersection of a cross-course, which I alluded to in my former report. It is divided into several branches, two of which we have followed for 8 fms. These branches are again showing signs of remitting, and we therefore expect daily improvements. In the north cross-cut, at the 64, we are passing through ground very congenial for the production of lead, also very inexpensive, being driven by a full force of men, at 3s. 6d. per fathom. Our object in driving this cross-cut, as you are aware, is to intersect the counter lode, which in the adjoining mine has been very abundantly productive. This lode in the 25, although so shallow, is of a highly promising character, being fully 6 ft. wide, and producing good stones of silver-lead. The intersection and opening out of such a masterly lode 40 fms. deeper is a point of great importance. I have not the slightest doubt that good discoveries will result therefrom. In the 52 east the lode never looked better than at present, the end being driven 5 ft. wide in the middle part thereof, without the north and south wall being seen. As the level makes the hill the lode is gradually producing more lead, and letting out more water, which I am glad of, it being a favourable indication. At about 50 fms. east of the present end a north and south lode crosses, so that we are anxious to get on to the point of intersection as fast as possible, confidently relying on opening out large deposits of rich silver-lead ore. This very important level is being driven, by six men, at 2s. 15s. per fathom, and in ground highly favourable for lead, lode being very productive, as proved in West Chiverton (adjoining), which has been one of the richest mines in Cornwall. In conclusion, although the lode in the 64 west has been much disordered, I am glad to say our prospects in the eastern ground are very much improved, and that we shall have no time in extending the deeper level in this direction, where the lode holds out, as before intimated, unmistakable evidence of making large deposits of rich silver-lead. The ground is easy for driving, and inexpensive for timber, enabling us to make satisfactory dispatch at comparatively little cost. The engine and pitwork are in excellent condition, working at four strokes per minute, and consuming not more than 20 cwt. of coal in the 24 hours.

EAST DAREEN.—Jan. 4: In the winze sinking under the 104 the lode is about 2½ ft. wide, chiefly composed of a dark clay-slate, carbonate of lime, and lead ore, yielding the latter 1 ton per fathom, and looks promising for further improvement. In the two pitches over the 104 the lode on an average is 1½ yard wide, yielding from 17 to 18 cwt. of lead ore per fathom. In the pitch over the 92, on north part of lode, the lode is 1 yard wide, little fallen off in value, now yielding 22 cwt. of lead ore per fathom. In the cross-cut north of stope under the 80 we have intersected the south part of the lode, but have not yet driven through it; as far as seen will produce from 8 to 10 cwt. of lead ore per fathom. The four pitches over the 80 the lode varies from 4 to 8 ft. wide, yielding on an average 1½ ton of lead ore per fathom. In a stope over the 80 the lode is 3 ft. wide, yielding 12 cwt. of lead ore per fathom. Nothing has been done in any of the bargains under the 104 worthy of notice since last reported on, in consequence of the water being in. We have spilled through and secured in the adit level since last reported about 12 fathoms, and consider but a small distance remains for us to pass through in order to let the water down; we find the launders at the bottom of the level to be crushed together, which prevents sufficient water passing through in time of heavy floods of rain. We succeeded in forcing the water down 6 fathoms under the 104 until Friday last, when the change in the weather took place, and since which from the snow water and heavy floods of rain the water is again rising, being now nearly up to the 104, but should the rain abate we hope to succeed in keeping it from rising above the 104. At surface not anything has been done in drawing and dressing for the time fortnight, but shall commence to-day in pushing the same forward.

EAST WHEEL BASSETT.—Richard Pryor and Son, Edward Adams, Jan. 6: To drive the 130 west of engine shaft, by six men, at 11s. per fathom; the lode is 2 ft. wide, and worth 6s. per fathom. To rise above the 130, by two men, at 7s. per fathom; the lode is worth 6s. per fathom. To drive the 120 cross cut north of engine lode, by two men and one boy, at 8s. per fathom. To drive the 110 cross-cut south of engine lode, by four men, at 5s. per fathom; the ground in this end is easy for driving, and we are meeting with branches. To rise above the 110, east of engine-shaft, by six men, at 5s. per fathom; the lode is worth for tin and copper ore 20s. per fathom. To stope above the 110, east of engine-shaft, by six men, at 2s. per fathom; the lode is worth 6s. per fathom.

—E. Hosking, W. Bennetts, Jan. 7: There is no change in any of the bargains, but owing to the heavy floods the water is again in the bottom of the mine.

FRON VELLAN.—Captain Harper, Jan. 6: In No. 1 stope, in the roof of the level west of the deep adit, the lode is from 2 to 3 ft. wide, of a very promising character, composed of carbonate of lime and a little spar, with strings of lead ore, worth of the latter about 12 cwt. per fathom, and is set to four men, for one month, at 55s. per fathom, the level being 10 fms. above the surface for the same. In No. 2 stope, in the roof of the level west of the deep adit, on the north part of the lode, the lode is 5 ft. wide, of a very strong appearance, worth at present 15 cwt. of lead ore per fathom, and is set to two men, for one month, at 60s. per fathom, the men to put in all the timber that may be required, and bring their stuff to surface for the same. We have recommended the dressing, and it is now being carried on as fast as possible.

GAWTON COPPER.—George Rowe, George Rowe, Jan. 2: The lode in the 17, east of King's engine-shaft, is 4 ft. wide, and a most promising description, producing spar, floukan, mundle, and ore, and showing indications of improvement. There is no change in the ground cross-cutting south at the 117 west which we purpose to suspend for the present, and place the men to cross-cut through the south part of the lode at the 95, beneath the new discovery of ore at the 82, where the lode driving to the east is worth 20s. per fathom. The lode in the rise and stope in the back of the 70 east is worth 10s. per fathom. All other points are without change since the report given for the general meeting.

GLYN.—Boach, Jan. 7: We have cleared the shallow adit level to the lode, and intend to continue it to the north wall, where we expect to meet with lead ore.

GOGINAN AND LEVEL NEWYDD.—Jan. 4: We had a change in the weather here on Friday evening, which has enabled us to set the wheels to work again, and all surface work is being pushed forward with the utmost speed. Owing to the severe weather and pumping-wheels idle, the water has risen nearly to the back of the 100 fm. level, and also nearly to the 80 at Bryn Pica shaft; we hope, however, to get it out again quickly, when all points of operation will be resumed as fast as possible.

GOREDD AND CELYN LEVEL.—W. Edwards, Jan. 6: There is no change to notice in the Goredd lode, which is satisfactory, and I think the produce is likely to continue. We hope now to increase our operations, and speedily give good results.

GREAT RETALLACK.—John Harris, Jan. 2: There is no change in the lode in the 40 east since I reported on Thursday; the lode continues to maintain its value of 3 tons of blende per fathom.

—John Harris, Jan. 7: There is no change in the mine since my last; the lode in the 40 east continues to yield fully 3 tons of blende per fathom.

GREAT WHEEL LOVELL.—J. Prisk, Jan. 4: The following is a copy of our setting on Saturday—The 44 to drive east of Hitchins's, by six men, at 12s. per fm.; the ground here is very hard and troublesome for driving; the lode is 18 in. wide, and poor—9 ft. driven last month. The 44 to drive west of sump-winze, by six men, at 5s. 10s. per fathom; the lode in this end of the winze is rather small at present, but I think it will improve in a little further driving. The 44 to drive east of sump-winze, by six men, at 5s. 10s. per fathom; the lode is 1 ft. wide, producing 1 qr. to the ton. No. 1 stope, east of said winze, to six men, at 2s. 10s. per fathom; the lode is 2 ft. wide, producing 2 qrs. to the ton. No. 2 stope to six men, at 3s. 10s. per fathom; the lode is 18 in. wide, producing 2 qrs. to the ton. The 34 east, on the south part of the lode, to six men—1 ft. 6 in. wide, producing 1 qr. to the ton; 2 fms. 2 ft. 4 in. driven last month. In the 34 east, on the north part of the lode, we have been driving north nearly the whole of the month, and I have set the same cross-cut to four men to drive 6 ft. more, which I think will cut the lode; driven in the month, 3 ft. 3 in. east and 1 fm. 4 ft. 3 in. north; this cross-cut is in the present end within 4 ft. A stope in the back of the 34, east of sump-winze, to four men, at 3s. per fathom; the lode here will not pay for the present, but after stopping 6 ft. we shall have much better ground. The 20 east I have not set, as the end was not very productive, and the men can do better for us in the bottom levels for the present—1 fm. 3 ft. 3 in. driven in the month. One pitch in the back of the 20, east of Hitchins's, to two men, at 17s. 10s. One ditto, east of sump-winze, to two men, at 15s. 4 ft. driven in the month, in back and bottom of the 15s. Our prospects on the south part of the lode have not been so good for the last two months as they are at present, and I have a strong opinion that we shall open up some good ground in the 44, east of sump-winze; and the 34, or level above, must certainly improve, as the No. 2 stope is a little ahead still. I hope to get against the 20th inst. about 5 tons what we are clearing is turning out well. According to the present prospects, we shall raise tin faster than we have hitherto.

HURTH.—W. Vipond, Jan. 2: I have very little to report from the mine this week. We have got the end, south from incline, on No. 1, cleared out, and the men at work again. The stope above is also cleared sufficiently for the men to work. There is no change to report from any of the other workings.

GUNSLAKE (Clitters).—W. Skewis, J. C. Secombe, Jan. 6: The lode in the 178 east is 4 ft. wide, worth 9s. per fathom, and looking more promising; in this level west the lode is worth 9s. per fathom. The lode in the winze sinking in the bottom of the 164 east is worth 9s. per fathom. The western end of this level is worth 8s. per fathom, and the stope in the back is worth 20s.; and No. 2, 7s. per fathom. In the 140 west the lode is worth 15s. per fathom, and the rise in back is worth 20s. per fathom. The stopes in the back of this level are worth—No. 1, 10s.; and No. 2, 7s. per fathom. The lode in the 128 west is worth 8s. per fathom. In the 118 west the lode is worth 9s. per fathom, looking very promising for further improvement. The lode in the rise in the back of this level is worth 35s. per fathom. We sampled on the 4th inst. (computed) 200 tons of good quality copper.

KINGTON DOWN CONSOLS.—J. Richards, Jan. 7: Bailey's Shaft: In the 150 fm. level west the lode is still from 4 to 5 ft. wide, producing a little of both tin and copper ores. In the 150 west, east of Cocking's winze, the lode continues worth 20s. per fathom. The lode in the two stopes in the back of the 140 west, is

worth on an average 25s. per fathom. In the 120 west the lode is 2½ ft. wide, consisting of capel, mundle, peach, and a little copper ore. In the two stopes in the bottom of the 120 west, east and west of Wadge's winze, the lode is worth on an average 15s. per fathom; and in the stope in the bottom of the 120 west, and west of Wadge's winze, on the north part of the lode, the lode is worth 15s. per fathom. In the 110 west the lode is 3 ft. wide, containing capel, quartz, mundle, peach, yellow copper ore, and malleable copper; worth 12s. per fathom and most promising. In Brewer's winze, sinking below the 110 west, the lode is still worth 8s. per fathom.

ILLOGAN.—Richard Pryor and Sons, Jan. 6: The ground in the deep adit cross-cut, south of the engine-shaft, is becoming a little more favourable for driving, and we are daily meeting with small veins of copper. The end is letting out more water, as if nearing the lode. The lode in the new shaft continues just the same, owing to the heavy floods of rain, which have prevented us from sinking for a few days. We think we shall be able to raise a pile of copper ore from this part of the mine very shortly. Friday next being our pay and setting-day a full report shall follow.

KINGTON VALLEY.—G. F. Richards, Jan. 6: In the bottom of the adit level sinking has been continued in the No. 1 winze with good progress. The rise in the 13 has also been continued, in which fair progress has been made. In both these places the lode maintains its large size, and yields several tons of silver-lead and blende ore combined per fathom. In the 15 west great speed has been accomplished, but the lode has been disordered and comparatively unproductive. It is now, however, somewhat improved, and produces saving work for lead ore.

LADYWELL.—A. Waters, Jan. 7: The weather is again fine, and the masons are pushing on with the engine and crusher houses as fast as possible, and I hope in another fortnight they will have finished building. Full report and setting list next week.

MELINDUR VALLEY.—John Kitto, Dec. 31: In sinking the main engine-shaft below the 14 there has been no change in the character of the lode since the date of my last report. We are pushing this on as rapidly as possible, and so far, the severe weather has not interfered with this or any of our underground operations. In driving the 14 west, on the north part of the lode, we have a very good prospect, and the appearances at present are much in favour of a further improvement. In the end driving east, at the same level, there is no change to notice, but here we have some good branches of ore before us. The stopes in the adit level still continue to yield very good ore, and we are now putting up a rise further east, which promises well to open up fresh reserves, and from which, I have no doubt, a great deal of ore will yet be raised. In the adit level cross-cut, driving towards the north lode, we have a very favourable change in the character of the ground, and during the last few days some ore has been seen in the rock, which would seem to indicate the near approach to the lode. Should this be so, and at present there appears but little doubt, the result can scarcely fail to be highly satisfactory, as the rock is in every respect most congenial for ore. We sampled another 25 tons of lead ore on Tuesday last for sale on Jan. 8, and, being of good quality, I expect it to realise a high price.

NEW CONSOLS.—R. Pryor, T. Jenkin, H. Vial, Jan. 6: In consequence of the heavy floods of rain we have had during the past week we have not made such progress in sinking Phillips's engine-shaft as hitherto; consequently there has been no change in the ground worthy of notice since our last report. We hope to complete the sinking of the shaft in about a month from this time, when we shall at once cut through the whole of the lode, in order to ascertain its size and value, the result of which, judging from the level above, in getting nearer the granite will be satisfactory. The lode in the 86, east of shaft, for part carried, continues to yield its usual quality stuff for tin and copper. We shall cut through the whole of the lode at this point shortly, in order to ascertain its size and value. No other particular change in the underground department since our last. Saturday next being our setting-day, we intend setting several additional underground bargains, in order to be prepared for the new process, the completion of which is being pushed on with all possible speed, but the weather has been sadly against us during the past week.

NEW HENDRE.—W. Rowe, R. King, Jan. 7: Since the last meeting our operations have been confined to the driving of the deep adit level end. We have intersected several branches or small lodes, on one of which we opened up a short distance, the lode contained a little copper ore, but we did not think it of sufficient importance to do more, for the present at least. In the last week we have met with another lode, which we find spotted with copper ore, and embedded in a channel of soft decomposed granite, letting out water freely; the water being highly mineralised. We intend shortly opening on this lode, but just now we consider it of greater importance to push on the adit end with all speed, as we know there are several lodes in advance of us, one of which has been worked to the depth of 80 fms. from surface by a former party, who found it sufficiently productive to work it down until the water compelled them to stop operations. Our present adit level will unwind this lode from 15 to 20 fms. greater depth than ever before reached, and we have every reason to believe that when this point is reached good returns can be made. The deep belt level has been driven since the 185 fms. about 30 fms., which have been driven by the present company. It is a most favourable indication to find that as we are getting nearer towards the old mine the ground is getting more and more mineralised, and the branches we have already met with, although, perhaps, not of themselves of much value, yet afford much encouragement to hope that something much more valuable is not very far ahead of us. We can open up the mine and work it very cheaply as soon as we have attained the point which we are working for, and everything we have hitherto seen tends to strengthen our previously expressed opinion that our success must be very soon. We estimate the costs for the next four months at 40s. per month.

NEW HOBBS HILL.—Jan. 7: We have had several frosty days during this month. What with that and the Christmas holidays our sale of tin for this month will not be so good as last. Now the frost is gone the works are going on as usual.

NEW PEMBROKE.—F. Packer, C. Merrett, Jan. 4: There is no particular alteration in the mine since our last monthly report; we purpose to give you a detailed report at the shareholders' general meeting, to be held on the 19th inst.

NEW ROSEWARNE.—E. Hosking, W. Bennetts, Jan. 2: The lode in the 67, west of Pool's shaft, is looking kindly, and producing a little more tin. The lode in the 55, west of Pool's shaft, is 1½ ft. wide, and worth for tin and copper ore 5s. per fathom. The stope above the 55, west of Pool's shaft, is worth for copper ore 6s. per fathom.

NEW SOUTH MERLLYN.—R. Rowlands, Jan. 6: I am pleased to say that the tributaries are doing well; some of the lumps taken out from the rise in the back of the level have weighed quite 25 lbs. The frost has broken up, so we shall push on with the dressing.

NORTH HENDRE.—J. Lean, Jan. 6: The lode in the south level continues to yield 3 tons of ore per fathom, but the ground is not so favourable for progress. No other change worthy of remark has taken place in the underground department. Now that the frost has disappeared we are pushing on the dressing as fast as possible, but at present cannot exactly say what quantity of ore we shall have for the sale on the 14th inst.

NORTH POOL.—W. C. Vivian, F. Clymo, Jan. 7: I have much pleasure in reporting that the lode is evidently increasing in size, and producing strong yellow copper, together with a considerable portion of mundle.

NORTH PRINCE PATRICK.—John Jones, Jan. 7: In my last report I mentioned of a cross parting in the level driving west as an indication of a change for the better. I am glad to inform you that this desirable change has partly taken place. We have come to very nice ground just in the top of the level, about 6 in. wide, composed of clay and spar, with a little lead, but not any to value yet, but it looks very promising, and I expect by the time I next write it will reach from top to bottom (that is the ground). I have had the 50 yard level cleared of the old debris, and shall at once make the trial on the supposed fact.

NORTH TREKERRY.—R. Pryor and Son, Jan. 6: The ground in the deep adit cross-cut, north of the new shaft, is very favourable for driving, and the end is in a beautiful channel of killas, and letting out a quantity of water. In about eight or ten days more we expect this cross-cut will be far enough north to enable us to commence opening on the tin lode east and west of cross-cut. No other change to notice since our last report.

OLD BOTTLE HILL.—R. Unsworth, Jan. 6: On Saturday last our setting was as follows:—Rowe's Shaft: The 46, east of Hooper's winze, on Bucking-house lode, to four men, stent the month, at 60s. per fathom. The stopes in bottom of the 30, east of Hooper's winze, to four men, stent 3 fms., at 80s. per fathom. In the 46, east of Hooper's winze, the lode is divided into three branches, producing mundle and copper ores, worth for copper about 6s. per fathom. In the stopes in bottom of 30, east of Hooper's winze, the lode is 2½ ft. wide, worth about 7s. per fathom. I have set the men a bargain to take down a piece of lode standing in the side of level, at 5s. 10s.; the lode is 1½ ft. wide, worth about 5s. per fathom.

OLD TINCROFT.—James Pope, Jan. 7: The adit is not yet cleared I am sorry to say, although every exertion is being put forth by all the mines connected, but I hope by the end of the week it will be accomplished. The water will interfere with Old Tincroft but very little, as the other mines must pump all the water.

OLD TREBURGETT.—W. Hancock, W. T. Bryant, Jan. 6: Setting Report: The engine shaft to sink 10 fms. below its present depth, by nine men, per contract, 265s. (to be paid for fixing new carriage-wheel, and putting down 20 fms. of water pipes); down now about 3 fms. below the 90, lode on it 2½ ft. wide, producing good stones of silver-lead. The 90 to

of 380 fms.—for the transit of tinstone from the latter place to the stamps, will be completed by the close of the present month. The late heavy downpour of rain has caused some hindrance in the shallow workings. The collapse of the shaft, also, which, consequently, could not be sampled this week. The shaft will be restored in four or five days.

PARYS MOUNTAIN.—T. Mitchell, Jan. 7: The various stopes are yielding much the same as last reported. Those in the 80, west of cross-course, are looking a little better this week. The cross-cut at the 65 is showing strings of copper and sulphur; the ground is getting more mineralised. There is no change of importance in the tribute pitches.

PEDNAN-DREA UNITED.—W. Tregay, W. Priddle, J. Pope, Jan. 2: Sump: The water has been very heavy all the week, so that we have not been able to get it out of the bottom level, and although we had cleared the 150 have not been able to keep it clear, the water now being above that level. The engine is working well, and if we do not get excessive floods of rain shall most likely have all the water out in a day or two. In the 150 west end, the lode here (Martin's) is worth 20¢ per fathom. In the 140 east winze and stope the lode here (Martin's) is worth 30¢ per fathom. In the 140 west end the lode here (Martin's) is worth 13¢ per fathom. In the 130 west end the lode here (Martin's) is worth 10¢ per fathom. In the 130 east end the lode here (Martin's) is worth 10¢ per fathom. In the 80 west end the lode here (north) is worth 17¢ per fathom. In the 70 west end the lode here (north) is worth 18¢ per fathom. In the 60 west end the lode here (north) is worth 12¢ per fathom. In the 55 west end the lode here (north) is worth 8¢ per fathom. In the 47 west end the lode (north) is worth 8¢ per fathom. In the 47 east end there has been nothing of importance been intersected since last report, but the ground is looking promising, and we expect to meet with more tin branches. Critchley's: In sinking the shaft below the 30 the progress is slow at present, there being an unusual quantity of water, and the ground still requiring heavy timbering. In the 90 rise very good progress is being made. In the 140 fm. level cross-cut we have not been able to go ahead for the week, as several places in the level require timbering; our progress for the next week or two will much depend on the abatement of the water or otherwise. We sold on Thursday Dec. 31 7 tons 13 cwt. 1 qr. 27 lbs. of black tin, at 58s. 2d. per ton, realising 448s. 1s. 6d. No other change to report.

PENNERLEY.—W. Harris, J. Delbridge, Jan. 6: Engine-shaft: The lode in the 130 west contains a little ore, but not enough to value. The 130 east is more promising, and we are expecting an early change for the better. The 100 west, on east and west lode, is producing 1 ton lead ore per fathom. A new stope in back of this level is worth 2 tons per fathom. In the 80 east, on same lode, a favourable change has taken place in the ground, and is more encouraging for lead ore. In the 70 east, on Warm Water lode, the ground is easy for progress, and produces occasional stones of lead ore. The 40, on North lode: The lode is winze sinking below the level is worth 1 ton lead ore per fathom. The lode in rise of same level is worth 1½ ton lead ore per fathom. In the 20 driving west the lode is 2 ft. wide, of carbonate of lime and a little lead ore. In the cross-cut driving south at the 25 the ground is favourable for progress. The lode in the rise in back of this level is worth 1 ton lead ore per fathom. Potter's Pit: At the 65 we have commenced cutting lode, &c., preparatory to sinking for a deeper level. The lode in the level west, on north lode, is worth 1 ton lead ore per fathom, and very promising. The lode in the 55 east is producing ½ ton lead ore per fathom. The winze sinking below this level is worth 3 tons lead ore per fathom. Rise in back of the 45 produces 2 tons lead ore per fathom. A rise in back of the 35 is worth 1½ ton lead ore per fathom. The 25 east is worth 2½ tons lead ore per fathom. The 15 east is yielding 1 ton lead ore per fathom. All the stopes are quite equal in produce to last reports. We have had a very favourable change in the weather, and dressing and other surface work are now progressing satisfactorily.

PLYMOUTH.—J. Garland, Jan. 6: I am glad to inform you that we have had a favourable change in the weather, which has enabled us to resume drawing and dressing, and hope with a continuance of the present mild weather, soon to have another parcel of lead ore in the market. There is not any change worthy of particular notice in any of our underground operations since the setting report.

PRINCE OF WALES.—J. Gifford, J. Pryor, Jan. 4: The following was our setting on Saturday:—The 77 east to drive, by six men, stent 3 fms. or cut the cross-course, at 6¢ per fathom; the ground is more favourable for progress, and the lode increasing in size, being now 1½ ft. wide, principally capel, with spots of copper ore and manganite intermixed. The 65 east to drive, by four men, stent 1 fm., at 8¢ per fathom; the ground is hard, and slow for progress; the lode is 1 ft. wide, yielding occasional stones of ore, but not to value. Tribute: A pitch in back of the 65 east, by two men, for one month, at 10s. 1d. We shall have two pitches more to set by the end of this week. Silver Lode: In the cross-cut north from the winze-shaft in the deep adit level, we have intersected a flookan, which is letting out water, strongly charged with iron. This will not be set until we see the nature of the ground north of the flookan.

PRINCE OF WALES.—J. Gifford, J. Pryor, Jan. 7: We have just reached the cross-course in the 77, but have not cut into it sufficiently to see the lode the other side of it, but hope to do so in a few days. No other change.

RHEIDDOL.—John Ridge, Jan. 2: Owing to our pumping-wheel being stopped by the frost on Tuesday night, little has been done in sinking during the week, but I am glad to say we have a change in the weather, and the sinking is again going on with all possible speed. In the 10 west the part of lode carried continues to yield nice branches of ore, and looks very promising. I am pleased to say the stope east of shaft continues to improve, yielding 35 cwt. of blende and upwards of 10 cwt. of lead ore per fathom, with every appearance of still further improving for lead. I consider we should now commence to put some of the ore to the furnace in order, so as to make a start with the ore already out and being got, when the days get a little longer, by which time there is every probability of our keeping up regular returns.

ROMAN GRAVELS.—Arthur Waters, Jan. 7: Setting Report: The 95 to drive north of shaft, on Roman lode, by six men, at 16¢ per fathom; lode at present worth 62¢ per fathom. The 95 to drive south of shaft, by six men, at 16¢ per fm.; the lode is worth 62¢ per fathom. No. 2 stope, north of the 94, north of Tilly's winze, by four men, at 6¢ per fathom; lode worth 40¢ per fathom. No. 2 stope, north of ditto, by four men, at 6¢ per fathom; lode worth 48¢ per fathom. No. 1 stope, south of said winze, by four men, at 6¢ per fathom, worth 54¢ per fathom. No. 2 stope, south of ditto, by four men, at 6¢ per fathom, worth 62¢ per fathom. No. 1 stope in the same level, north of Dorriott's winze, by four men, at 7¢ per fathom; lode worth 78¢ per fathom. No. 2 stope, north of ditto, by four men, at 6¢ per fathom; lode worth 45¢ per fathom. No. 1 stope, south of the winze, by four men, at 6¢ per fathom; lode worth 51¢ per fathom. No. 2 stope, south of ditto, by four men, at 6¢ per fathom; lode worth 51¢ per fathom. The 80 to drive south of Corfield's shaft, by six men, at 15¢ per fm.; lode worth 62¢ per fathom. No. 1 stope in back of 80, north of Corfield's, by four men, at 6¢ per fathom; lode worth 40¢ per fathom. No. 2 stope, north of ditto, by six men, at 6¢ per fathom; lode worth 54¢ per fathom. No. 1 stope in the 80, south of Blakemore's winze, by four men, at 6¢ per fathom; lode worth 62¢ per fathom. No. 2 stope, south of ditto, by four men, at 6¢ per fathom; lode worth 62¢ per fathom. No. 3 stope, south of ditto, by four men, at 6¢ per fathom; lode worth 23¢ per fathom. No. 1 stope in the 80, south of David's winze, by four men, at 5¢ per fathom; lode worth 46¢ per fathom. No. 2 stope is suspended. No. 1 stope in the 80, north of Powell's winze, by six men, at 6¢ per fathom; lode worth 53¢ per fathom. No. 2 stope, north of ditto, by two men, at 6¢ per fathom; lode worth 31¢ per fathom. Stope in same level, south of latter winze, by four men, at 6¢ per fathom; lode worth 30¢ per fathom. No. 1 stope in the 80, south of Corfield's, by four men, at 6¢ per fathom; lode worth 35¢ per fathom. The stope in the 80, east lode, north of winze, by four men, at 6¢ per fathom; lode worth 30¢ per fathom. Stope in same level, south of winze, by two men, at 6¢ per fm.; lode worth 30¢ per fathom. The middle level, south of Corfield's, by four men, at 16¢ per fathom; lode worth 100¢ per fathom. Stope in the back of this level, south of winze, by four men, at 6¢ per fathom; lode worth 100¢ per fathom. Stope in back of middle level, north of Corfield's, by four men, at 6¢ per fm.; lode worth 38¢ per fathom. No. 1 stope in the 80, south of Corfield's, by six men, at 7¢ per fathom; lode worth 62¢ per fathom. No. 1 stope in the 80, south of Overton's winze, by four men, at 5¢ per fathom; lode worth 46¢ per fathom. No. 2 stope, south of ditto, by four men, at 6¢ per fathom; lode worth 40¢ per fathom. No. 3 stope, south of ditto, by four men, at 5¢ per fathom; lode worth 46¢ per fathom. Corfield's new engine shaft, below the 65, by nine men, at 16¢ per fathom, as per contract; now down 3 fms. The upper adit level, towards the said shaft, by four men, at 5¢ per fathom. We have to-day, for the first time, been able to get the water out of the shaft, and are doing our best to make up for the delay caused by the very severe frost we have experienced for some time.

ROSEWALL HILL AND RANSOM UNITED.—W. Bugelhole, John White, Jan. 7: We are sorry to report that, owing to the recent heavy floods which have deluged this district, the influx of water at Goolle Pellas has been such as to stop all operations for the past week. We are, however, forking a little, and hope that with a little fine weather we shall soon get right again.

SOUTH CONDURROW.—Wm. Rich, W. Williams, E. Abraham, Jan. 5: We have not been able to make any great progress in clearing the 93 cross-cut south, owing to the shaftmen having to make some necessary alterations to the pitwork. The ground is easier for driving in the 82, east of cross-cut; the lode is worth 5¢ per fathom. We have a poor bar of ground in the 82 end, west of King's shaft. The 70 end west is now worth 60¢ per fathom. The rise in back of the 70, towards Vivian's shaft, is worth 20¢ per fathom. The 60, west of King's, is worth 10¢ per fathom. The 60 east is worth 14¢ per fathom. We have set the men a bargain of 5¢ to enlarge the 70 midway level, east of the winze, previous to driving the same. There is no lode intersected in the 60 cross-cut, north of King's shaft. We have nearly cleared the 50, east of King's, and hope soon to start a cross-cut south to intersect Fraser's and the new lodes.

SOUTH GREAT WORK.—S. J. Reed, Jan. 7: In the 35, east of flat-road shaft, we have broken rich stones of tin, and the lode to-day is worth 10¢ per fathom. In the same level, west of shaft, the lode is worth 7¢ per fathom, and shows signs of improvement; this end is now about 5 fms. behind a winze sunk 9 ft. below the 25, and where it is worth 15¢ per fathom. The lode in the 15 east has much improved; it is now 2½ ft. wide, and worth 13¢ per fathom. In the 20, west of engine-shaft, the lode is worth 10¢ per fathom, and the tribute pitches throughout are yielding fair quantities of tin. In common with many other mines, we have suffered from the recent heavy floods, and which have caused a choke in the adit. Men are engaged clearing it, and we hope soon to get it in order again.

SOUTH ROMAN GRAVELS.—J. W. Powling, Jan. 7: Sheffield: The shaftmen have not been able to make much progress in sinking the engine-shaft below the 20, in consequence of so much surface water being thrown down the mine by the rapid thaw of the snow which has covered the ground here for some weeks past. The lode in the 20 east is much the same as last reported, worth about ¼ ton per fathom. In the 20 west we have a very large cavity below the end; yesterday I went 8 fms. beyond the forebrest, and the opening is 12 to 14 ft. wide in places. There is lode standing on the footwall, but we shall not be in a position to shoot it down for a few days. I see no change in the 10 west.

SOUTH TOLCARNE.—Joseph Vivian and Son, Jan. 6: The engine-shaft is now about 3 ft. below the 30, where the lode is about 3 ft. wide, impregnated throughout with tin, and presenting a very encouraging appearance, particularly in going west, in which direction it is increasing in size. We purpose sinking the shaft about 3 ft. further, and then commencing to drive east and west, where we seem likely to make discoveries of importance. In the 20 west we continue to drive on the north branch of the lode, which is going 20° north of west, and will thus soon form a junction with Vivian's and Fraser's lodes, where it is probable good formations of copper or tin will be met with.

ST. AGNES CONSOLS.—Wm. Vivian, Jan. 7: The engine-shaft, sinking with seven men, is about 1 fm. 3 ft. below the 74 fm. level. We continue to make good progress in the cross-cut, driving north of the engine-shaft at the 74, to intersect

Wheal Rock lode. At the 74, driving on the flat lode, there is no change to notice since last week.

ST. AGNES AMALGAMATED.—Richard Pryor and Son, Wm. Bawden, Thomas Richards, Jan. 5: On Saturday last we set the following bargains:—The engine-shaft to sink below the 130, by six men and three boys, at 17¢ per fathom, where the lode is 3 ft. wide, producing saving work for tin; and, judging from present appearances, we are induced to think a great improvement will shortly take place at this point. The 120 to drive west of shaft, by six men and one boy, at 6¢ per fathom. This end is now in the hard bar of ground met with in the level above, just before entering the run of tin ground, which bar only lasted 9 ft. The 110 to drive west of shaft, by six men, at 5¢ per fathom; the lode is worth 30¢ per fm. We also set 40 tribute pitches at various tributes. In consequence of the heavy falls of rain we, like other neighbouring mines, have suffered, but not to any great extent.

ST. LAWRENCE AMALGAMATED.—Jan. 7: I have now got the ladders in the swallow completed down to the top of the water, which is 115 yards below the surface; it has gone down 1 yard since last week, and still lowering. The last 5 or 6 yards it has opened out some yards further both ways on the course of the lode, and seems to be opening out longer as it goes down. I have put the men to put in a solar to commence to drive a level east on the course of the lode, which will leave a good roof to the 52 yard level, and from the appearance of the lode I think we shall soon cut into some good ore. The lode in the end of the 52 yard level is looking very promising, and produces a little ore.

TANKERVILLE.—A. Waters, Jan. 7: Setting Report: The 152 to drive west of Watson's shaft, by six men, at 18¢ per fathom; lode worth 75¢ to 80¢ per fathom. We expect this end will be in a much richer lode in 3 fms. further driving. The 152 cross-cut, north and south of Tankerville lode, set together to six men, at 12¢ per fathom each end. The south cross-cut is wet, and therefore near a level. The cross-cut north will have to go 2 fms. to 3 fms. further to cut No. 1 lode. The rise in the 152 west, by six men, at 7¢ per fathom; lode worth 45¢ per fathom. The 140, west of shaft, by six men, at 18¢ per fathom; lode 7 to 8 ft. wide, worth 150¢ per fathom. The stuff now being broken from this end is as solid as any orestuff ever seen in Tankerville. The 140 to drive east of shaft, on Robert's lode, by four men, at 9¢ per fathom; lode at present only yielding stones of ore. Three stopes in the back of the 140 west are worth on the average 55¢ per fathom; working by 14 men, at 6¢ per fathom. The winze below the 140, west of shaft, by six men, at 17¢ per fathom; lode worth 75¢ per fathom. The 120 west of shaft, on Tankerville lode, by four men, at 14¢ per fathom; lode worth 23¢ per fathom. The 120 fathom level west, on south lode, by four men, at 16¢ per fathom, worth 23¢ per fathom. The 120 fm. level cross-cut north, by four men, at 15¢ per fathom. No change to note here for some time past. Stope in back of 120, west of Tankerville lode, by four men, at 6¢ per fathom; lode worth 30¢ per fm. Stope in back of 110 west, on south lode, by four men, at 7¢ per fathom, worth 30¢ per fathom. Winze below the 100 level west, by four men, at 14¢ per fathom; lode worth 30¢ per fathom. The 92, west of shaft, by four men, at 14¢ per fathom; lode worth 12¢ per fathom. The 82 to drive west of shaft, by four men, at 14¢ per fathom; lode worth about 12¢ per fathom. We are of opinion that the great course of ore seen in the 140 will be found west of present end in the 92 and 82. Stope in the 82 west by two men, at 7¢ per fathom; lode worth 38¢ per fathom. Winze in the 74 west, by four men, at 14¢ per fathom. We are going down by the side of the lode, which will be well charged with lead ore. The 74 to drive east of the old shaft cross-cut, by six men, at 14¢ per fathom. Our object in driving this level is to get into the east end of the old mine. There are six men cutting ground, and preparing to fix balance-bob at the 42. The weather is now very favourable for dressing operations, and we hope soon to make up for the delay caused by the frost.

TAN-YR-ALLT (Cardiganshire).—John Davis, Jan. 7: The south end continues as good as ever, worth from 2 to 3 tons per fathom—better in the bottom than the top. The north winze is now down to winze 12 fms., and is in a very fine lode; we shall commence next week to drive back to the No. 2 winze. We have sold 10 tons we crushed down dry for 16s. 10s., and are now shipping it. We have been dressing all the week.

TEESDALE.—J. Kneebone, Dec. 31: The engine-shaft north improves toward the bottom of the level; we have to leave all the veinstuff for bowse; the roof of level has also improved since my last. In the engine-shaft south No. 1 rise has improved, and will now yield 4 bings per fathom in the south end of rise and stope. Two men have been breaking ore at the north shaft when not drawing; the vein is worth three bings per fathom.

TRELEIGH WOOD.—E. Hosking, W. Goldworthy, Jan. 6: The water is now up to the 34. The stopes above the 34 are still being worked, but there is no change in them to notice. The cylinder bottom is on the mine, and the engineers and labourers are engaged doing all that can be done preparatory to taking out the old and putting in the new engine, which we expect to commence on Monday next.

TEVRAKRAK.—James Pope, Jan. 6: In the 74, east of the engine-shaft, the lode is 1 ft. wide, composed of pebble and iron, with stones of tin. In the 60 east the lode is 15 in. wide, producing a small quantity of tinstone, but at present not enough to value. I expect to commence sinking below the 74 by the end of the present week, where the lode is fully 2½ ft. wide, of promising appearance.

TYLLWYD.—Capt. Paull, Jan. 7: The lode in the 20 is now divided into two branches; the part we are now driving on is 4 ft. wide, composed of spar, clay-slate, and lead ore, yielding of the latter from 10 to 15 cwt. per fathom. At this point the lode is very hard and sparry, but as we are now within about 4½ fms. to the shaft at the month of the level, we may reasonably expect this will very shortly improve. The south-west lode is again improving nicely, and from present appearance will soon be as good as ever. There is nothing worthy of remark seen in the cross-cut north of middle lode, a little water issuing from the end, which we have not seen before. The masons are now pushing on with the crusher-house as fast as possible. A very favourable change has taken place in the weather, and all things are going on right again.

VAUGHAN.—J. Roach, Jan. 7: The dividing and casing main engine shaft will be completed about the middle of next week, when the drive of the 25 east will be resumed. The 25, west of 0 winze, is in compact carbonate of lime, which contains cubes of lead ore. The No. 2 winze, sinking under the 15, is 11 fms. deep; that part of the lode carried is yielding saving work for dressing. We shall cross-cut width of lode here shortly to ascertain full value. In the 25, west of No. 2 winze, the produce we estimate 3 tons per lineal fathom. We shall now drive the level on north part of lode, and we expect when the lode is next cut to its full width, great improvement for lead ore will be seen. Murray's shaft is perfectly secure with timber, and the ground favourable for sinking. We managed to keep the pumping-wheel to work except three or four days during the severity of the weather. Lead dressing has been resumed, barytes mills are in full operation, and we shall be in a position to supply purchasers in a short time.

VAUGHAN.—Jan. 4: The deep adit level has been extended eastward in the past eight weeks 10 fms., and 10 fms. of the present stent yet remains to be driven, which we hope to get completed in the next two months. The lode in the present adit is chiefly composed of a blue clay-slate, carbonate of lime, and spar, and is easy for progress.

WEST GREAT WORK.—S. J. Reed, Jan. 7: The recent heavy rains interrupted the sinking of the new shaft called Duke's shaft; this is, however, only temporary, and we shall now expect to continue without much hindrance. We have carefully dilled it, and expect to reach the lode in the course of 15 fms. As I have before informed you the prospects are unusually good, and I have the fullest confidence in the success of this part of the property. We are breaking good stuff on the Gr. North lode, where an end and winze are being pushed.

WEST MARIA AND FORTESCUE CONSOLS.—W. Skewis, N. Coward, Jan. 7: West Maria Lode: The lode in the 104 west is looking a little more promising than it was last week. We have commenced taking down the lode in the 93 west, and it produces saving work for copper and manganite, and looks as if it would further improve. Fair progress is being made in driving the 93 cross-cut towards the north. The stope in the back of the 93 west is worth 25¢ per fathom. The lode in the bottom is worth 30¢ per fathom. North Lode: The stope in the back of the 71 west is worth 25¢ to 30¢ per fathom.

WEST MILWR.—W. Francis, — Holway, Jan. 7: According to the best calculation, the cross-cut south from West Meadow shaft is now within about 10 yards of the first main east and west lode, and from recent indications I look forward with much confidence to a valuable discovery at the intersection.

WEST TANKERVILLE.—A. Waters, Jan. 7: The mine is looking just as usual.

WEST WHEAL GORLAND.—J. Mayne, Jan. 7: All the points in operation are quite as good as they were at the last meeting. Since then, up to this week, good progress was made driving west from the shaft and east from the bottoms, but, in consequence of the heavy rains, there is little water in at present, but hope in three or four days the mine will be again drained to the bottom.

WEST WHEAL TOLGUS.—Jan. 6: Having found it necessary to change one of the main roads in Richard's shaft, the water got up from 2 to 3 fathoms above the 105; the shaftmen are again working in the 105, and the water from Taylor's shaft running back through the 65. We shall master the water again soon if things go right, but every place is streaming with water, and rain without end. The winze men are down to water under the 85, and we find there is no chance of sinking more until the 95 end is further on, so we have put the winze men to sink another winze about 10 fathoms further west, and when the water gets drained by the 95 end the same men will be put back to sink again. The lode in the water winze is 4 ft. wide, yielding about 4 to 5 tons of ore per fathom. The 85 end is still hard and poor, and very dry. The 85 end is also hard and poor, with a good stone of ore in the bottom, yielding about 1½ ton of ore per fathom. There is no alteration to notice in any other place. Friday is our monthly setting-day.

WHEAL ARGUS.—T. Trahair, Jan. 6: We have nothing new to report this week, as the men have only just begun to work underground. The stamps are working well, and stamping a great quantity of tinstuff.

WHEAL CREBOR.—J. Andrews, Jan. 4: The following was our setting on Saturday:—To stope the bottom of the 120, by six men, at 15¢ per fathom; lode worth 6¢ per fathom. To stope the back of the 120, east of rise, by six men, at 6¢ per fathom; lode 5 ft. wide, worth 30¢ per fathom. To stope the back of the 120, west of rise, by four men, at 110s. per fathom; lode 5 ft. wide, worth 15¢ per fathom. To drive the 108 east, by four men, at 6¢ per fathom; lode 2 ft. wide, composed of quartz and capel. To drive the 72 east, by four men, at 8¢ per fathom; the lode for 4 ft. wide is strong and masterly. To drive the 48 east, by four men, at 6¢ per fathom; here we are carrying 3 feet of tin, and the lode is 12 ft. wide, composed of quartz, capel, prinn, manganite, and some good work for yellow copper ore—a very promising lode. The 120 end east was refused at 5s. 10s. per fathom.

WHEAL GRENVILLE.—E. Hosking, W. Bennetts, Jan. 2: Setting Report: To sink the new shaft below the 140, by nine men, at 25¢ per fathom. Yesterday we cut the south wall of the South Condurrow lode, and it produces good stones of tin, similar to what was met with in the 160 cross-cut. To drive the 160, east of the cross-cut, by four men, at 18¢ per fathom; the lode is worth 35¢ per fathom. To drive the 160, west of the cross-cut, by six men, at 12¢ per fathom; the lode is worth 35¢ per ton of stuff; the lode is worth 25¢ per fathom. To drive the 150, west of the cross-cut, by six men, at 12¢ per fathom, and 3s. 6d. per ton of stuff; the lode is worth 15¢ per fathom. To stope below the 140, east of winze, by four men, at 4s. per ton; the lode is worth 15¢ per fathom. To drive the 140, east of cross-cut, by four men, at 17¢ per fathom; the lode is worth 10¢ per fathom. To stope above the 140, east of the cross-cut, by six men, at 7s. per ton; the lode is worth 15¢ per ton. To stope below the 140, east of winze, by eight men, at 7s. per ton; the lode is worth 15¢ per fathom. To drive the 130 cross-cut, north of the new shaft, by six men, at 13¢ per fathom. To drive the 130 cross-cut, north of the new shaft, by six men, at 14¢ per fathom. To drive the 130, east of north shaft, by two men, at 7s. 10s. per fathom; the lode is 18 in. wide, and produces saving work. To stope above the 120, east of north shaft, by four men, at 3s. per fathom; the lode is worth 10¢ per fathom. To stope above the 120, west of the winze, by four men, at 3s. per fathom; the lode is worth 8s. per fathom. To sink a winze below the 120, east of north shaft, by four men, at 8s. per fathom; the lode is 18 in. wide, producing stamping work. To stope below the 110, east of north shaft, by four men, at

3s. per fathom; the lode is worth 10¢ per fathom. We have also set 14 pitches, to 30 men, at an average tribute of 12s. 2d. in 1½, the tributers to be paid at the rate of 80s. per ton for black tin.

W. Hosking, W. Bennetts, Jan. 7: In consequence of the heavy rains, although we have no water in, we have done nothing by way of sinking the new shaft since our last. The other parts of the mine are much the same as last reported.

WHEAL KITTY (St. Agnes).—Stephen Davey, John Williams, Jan. 2: The bargains throughout the mine are without any material alteration since last report.

WHEAL RUSSELL.—John Bray, Jan. 7: The lode in the 25 is very promising, and likely to improve. No improvement in the other lode since last report. Lode in stope east of winze, below the 25, is worth 25¢ per fathom. Lode in stope west of said winze is worth 20¢ per fathom. Lode in stope above the 25 is worth 20¢ per fathom. Lode in stope east of shaft, below the 25, is worth 14¢ per fathom. Lode in stope below the 40 is worth 12¢ per fathom. Lode in stope above the adit level, west of shaft, is worth 9¢ per fathom. We sampled for last month 106 tons; this month we shall sample about 100 tons.

LEAD DEPOSITS IN THE ISLAND OF SAMOS.

The valuable property included in the concession granting for 50 years the exclusive right to work all mineral veins and deposits of lead and zinc ores within the whole Island of Samos has been carefully inspected and reported upon by Prof. D. T. Ansted, F.R.S. The deposits described are considered similar in character to those worked by the ancients at Laurium, where the slag left by them is now extensively and profitably treated. The concessions are held subject to a royalty of 10 per cent. on the net value of the minerals sold, and includes the right to admit duty free all machinery and other requirements for mining and metallurgical works. The island is an independent principality, nominally a tributary of Turkey, so that capitalists connecting themselves with its development will not have to anticipate the chicanery which the Greeks displayed in connection with the Laurium concession. The concessions were granted by the assembly, approved by the Prince, and confirmed by the Grand Vizier, so that there ought to be no dispute as to title. Samos is close to the main land of Asia, and within a few hours sail of New Ephesus, about two hours' ride from which port there is railway communication direct to Smyrna. There is regular steam communication from Vathy, the capital of the island, to Scio, and thence to Smyrna or Syra. The island is very fertile, exporting wine, raisins, oil, and locust beans. There are extensive forests of pine and hard wood in the mountain districts. The climate is delightful, and perfectly healthy. The population (about 40,000) quiet and laborious. The rate of wages is about 1s. 6d. to 1s. 8d. per day. The traffic within the island is carried on by mules and donkeys. Both are strong and serviceable, costing mules 12s. to 14s., asses 3s. to 5s. sterling. The island is 25 English miles from east to west, and about 8 miles across in the widest part. It is crossed by a mountain chain in the centre, and the western extremity is almost entirely mountainous. The mountainous parts are deeply indented by gorges opening to the sea.

The mineral deposits are always near the contact of the marbles and schists, but are not confined to any particular band, either of marble or schist. They occur on the western side of the two mountain masses, and the island is thus divided into two mineral districts, about seven miles apart, one near the middle of the island, and the other at the western extremity. The width of the mineral belts appears to be as much as two miles in the former, and not more than half a mile in the latter. The central belt crosses the island for a distance of at least six miles. Prof. Ansted reports that in the Nenedes Mine, about a mile west of Vathy, crossing a deep and very precipitous ravine, a well marked lode has been opened, containing lead ore almost everywhere, and some rich deposits of argentiferous galena. The lode has been proved for 300 yards on its back. The ore could be cleaned, and sent down the walls of the ravine in chutes nearly to the sea. At Cyclos, behind the Valley of Nenedes, and perhaps connected with the lode just described, deposits of galena with brown hematite have been found on the surface of a large expanse of marble, close to a contact with mica schist. At Cassanaga, called in Turkish "Madhem Zorika"—the Mountain of Lead—1½ mile east of Nenedes, and 2400 ft. above the sea, there are clear marks, for 200 yards long by 100 yards wide, of old superficial works connected with the discovery of galena. The Professor found the lode has been proved for 300 yards on its back. The ore could be cleaned, and sent down the walls of the ravine in chutes nearly to the sea. At Cyclos, behind the Valley of Nenedes, and perhaps connected with the lode just described, deposits of galena with brown hematite have been found on the surface of a large expanse of marble, close to a contact with mica schist. 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ferrous oxide of iron is precipitated in their pores by impregnating them with an alkali or alkaline carbonate. This oxide becomes by exposure hydrated ferric oxide, which has a purifying effect on the water, and which may be directly mingled with the filtering materials.

The Mining Market: Prices of Metals, Ores, &c.

METAL MARKET—LONDON, JAN. 8, 1875.

COPPER.				IRON.			
Best selected, p. ton	93	0	0	Bars Welsh, in London	8	17	6
Tough cake and tile	91	0	0	Do., to arrive	8	15	0
Sheeting & sheets	90	0	0	Nail rods	9	10	0
Bolts	90	0	0	Do., in London	10	10	0
Bottoms	90	0	0	Bars, ditto	11	10	0
Old	85	0	0	Do., at work	11	10	0
Australian, Wallaroo	93	0	0	Do., ditto	10	10	0
ditto other brands	91	0	0	Sheets, single & plate	12	10	0
Chili bars, g.o.b.	83	10	0	Pig No. 1, in Wales	5	0	0
Wire	0	1	1	Refined metal, ditto	7	0	0
Tubes	0	1	2	Bars, common, ditto	7	15	0
BRASS.				Do., merchant, f.o.b.	8	10	0
Sheet	90	10	0	Do., in Tyne or Tees	8	10	0
Wire	90	10	0	Do., all-way, in Wales	6	15	0
Tubes	120	12	0	Do., Swed. in London	6	15	0
Yellow metal sheeting	84	10	0	To arrive	17	0	0
Sheets	84	10	0	Pig No. 1, in Clyde	7	0	0
SILVER.				Do., f.o.b. Tyne or Tees	4	0	0
Foreign on the spot	23	15	0	Do., Nos. 3, 4, f.o.b., do.	3	10	0
to arrive	23	15	0	Railway chairs	5	0	0
ZINC.				spikes	12	10	0
In sheets	32	10	0	Indian charcoal, 8 lbs.	8	0	0
TIN.				in London, p. ton	8	0	0
English blocks	£102	0	0	STEEL.			
Do., bars (in brls.)	103	0	0	Swed., in kegs (rolled)	19	0	0
Do., refined	104	0	0	Ditto (hammered)	19	0	0
Banco	102	0	0	Ditto, in faggots	20	10	0
Straits	95	0	0	English, spring	19	0	0
Australian	94	0	0	LEAD.			
TIN-PLATES.				English Pig, com.	23	10	0
Charcoal, 1st qua.	£1	15	0	Ditto, L.B.	23	12	0
X Do., 1st quality	2	4	0	Ditto, W.B.	24	5	0
IO Do., 2d quality	1	16	0	Ditto, sheet	25	0	0
IX Do., 3d quality	2	2	0	Ditto, red lead	25	0	0
IC Coke	1	7	0	Ditto, white	25	0	0
IX Ditto	1	13	0	Do., patent sheet	26	0	0
Canada plates, p. ton	18	10	0	Spanish	23	5	0
Ditto, at work	18	0	0	QUICKSILVER (p. bot.)	24	0	0

* At the works, 1s. to 1s. 6d. per ton less. † Add 6s. for each X.

Terms—plates 2s. per box below tin-plates of similar brand.

REMARKS.—Although no fresh feature of interest has presented itself in the metal market during the first week of the new year, such was hardly to be expected. Some little time must be allowed to elapse before business will be resumed with activity after the Christmas holidays, but there is no reason apparent as yet why the anticipations with which last year's report was closed should not be realised. Orders are coming forward from foreign markets, and if the smallness of the amount in the aggregate be somewhat disappointing, yet the fact that the number of small orders is on the increase is encouraging, for with a growth of commercial activity as the season advances it may be expected that larger shipments will be required, inasmuch as stocks generally are moderate, and, as regards some metals, considerably below the average. Trade with the East shows signs of revival under the combined influence of a condition of peace, a good monsoon, and the consequent prospect of hopeful crops and moderate stocks, so that an increase of business may fairly be anticipated from the quarter. Time has now passed sufficient to allow for recovery from the various financial crises which have tended so seriously to interfere with the development of trade in some of the chief commercial centres of the civilised world, and as prices are generally moderate, and easier rates for money may prevail, a fair measure of general activity may be looked for.

COPPER.—During the earlier part of the week business was of a very limited character. Operations have been awaiting the announcement of the charters from Chili for the last half of December, which arrived and were published yesterday, being in all 1500 tons bars, of which 1200 tons were for England and 300 tons for France. So soon as this announcement was made the market became firmer, and buyers exhibited some anxiety to complete their requirements before higher prices should rule. A good demand set in for Chili bars at 83s. 10s. to 84s. upon usual cash terms, and a large business is said to have been concluded in manufactured 4 x 4 sheets for export to the East. The market is in a very sensitive condition; and as easier rates prevail for money and a consumptive demand for copper springs up, the element of speculation may probably once more enter the field, and a further advance in price be established. Should this be the case, as the stock of Chili produce in this country is only about one-half what it was a year ago, the effect would probably be of very considerable importance.

IRON.—It is encouraging to commence the first report upon the iron trade this year by publishing the fact that the strike in South Wales among the colliers has virtually come to a close, and there are expectations held out that an arrangement has been, or may be, arrived at which shall avert, to some extent at least, the probability of the so frequent recurrence of the calamitous results arising from the disagreements between masters and men. The honour of taking the lead in the acceptance of the 10 per cent. reduction in wages which the masters were compelled to make is due to the men employed by the Rhymney Company, who represent a body of several thousand workers. Others have been led to follow their example, and thus the strife may be said to a great extent to have ended. Not so, however, the distress which slackness of work has caused. A variety of causes have been in operation to cause this. Lack of confidence as to the fidelity of the men has caused the masters to contract their operations as much as possible, and to employ, as a necessary consequence, comparatively few hands; lack of orders coming forward to be executed; heavy falls of snow, which have checked up the rail and tramways, and hindered the transport of raw material; but it would seem more than probable that with moderate quotations orders will be given out, and employment once more be found for those now anxious to work.

The ventilation of the great question among the masses of the workers in South Wales during the past week has been of incalculable service, for it has shown to the world that past experience has not been lost upon men who have families to provide for, and that they are not so impulsive and uncalculating as has been supposed. They have proved themselves able to form a fair and just estimate of the position of affairs, and to prefer a necessary reduction in the rate of wages to enforced idleness and no wages at all, which must have been their lot had the refusal to submit to the reduction been insisted upon. Two years ago the struggle between labour and capital continued for a period of three months, and at the expiration of it the principal employers of labour in the district formed themselves into an association for their own protection, in order, so far as they could, to obviate the inconvenience which the determined action of the men had caused. The position occupied by the masters at the present time is impregnable, and they have exercised their power with becoming forbearance, allowing the men every opportunity to take counsel together, and act after mature and deliberate consideration. Disaster has been averted by the prompt action when the time for action came, taken at some of the works. So soon as it was ascertained that the men were removing their tools, with a view to strike, orders were issued to blow out the blast-furnaces. This step was of far greater eloquence and import to them than any amount of words would have been, for they knew all that was necessarily involved in the blowing out of the furnaces, and before the fatal step was taken the reduction had been accepted. The feeling of a large number of the men in favour of continuing at work at the reduced rates was indicated by their request to be permitted to leave their tools behind them, when in common with their fellow-workmen they were compelled to go out. A certain percentage of men may still hold out for a time, but the iron trade is, under the present aspect of affairs, not likely to be subjected to such disastrous issues as would have been the case had another course been unanimously adopted.

The conditions of trade, and these alone, are responsible for the action which the masters have taken, and the men are wise enough to recognise this. Orders will not be given out—may, cannot be given out—until such quotations are accepted, which, on the one hand, shall prove profitable to the buyer, and, on the other, shall leave a margin of profit to the seller manufacturer. At the present moment there are works standing idle throughout the chief centres of the iron industry, simply because the masters cannot accept orders at the price at which they can be given out. With cheaper fuel, and at a lower rate of wages, something may be done. The extraordinary rise in the rate of wages which took place during the abnormal demand which, commencing in 1870, culminated in the end of 1872, must, now that the trade has declined, be met by the acceptance on the part of the men of a reduction sufficient once more to attract orders to this country. To what extent it may be necessary to concede the requirements of trade in the inexorable law of supply and demand can alone determine. Should the anticipations indulged in by some be realised, should the opening year prove to be a year of renewed activity in the iron trade, the reduction now accepted may suffice to meet the requirements of the case, but should it prove otherwise it would be well for the men to remember that since the period to which reference has been made, when the first rise of 10 per cent. in the rate of wages was established, the rate has been similarly raised upon three successive occasions, so that the acceptance of a further fall may possibly be a necessity, and that still a higher rate will be in force than that which was deemed a current ordinary rate four years ago.

According to the arrangements now almost invariably in force, the rate of wages is settled by arbitration, and is ruled by the selling price of iron. Thus the interests of the masters and men are very much identified, and they must be content to fare and fare alike. Should the price of iron advance, the rate of wages will likewise advance; but should it decline, the men show their wisdom by accepting the position, and with it a low rate of wages. The Scotch pig-iron market has not undergone any important change during the week, and warrants are changing hands at about 75s. 9d.

Week ending Jan. 3, 1874 Tons 4,214

Week ending Jan. 4, 1875 3,718

Decrease 496

LEAD.—This metal is not quite so firm as it has been, and 23s. 10s. to 23s. 15s. would probably be realised for good soft English pig.

TIN.—The business done in this metal continues to be satisfactory,

and the market for Straits is very firm, the demand having outstripped the supply. The cash price for Straits is 96s.; Australian, 94s. **TIN-PLATES.**—The market is fairly supplied with orders, and makers are firm at current quotations.

QUICKSILVER.—Unaltered, the last quotation being 24s.

Messrs. Pixley and Abell.—**GOLD.** Partly from the arrivals of last week, and from the undermentioned amount just received, the Bank has purchased 330,000. Further small sums will be sent in, for although there is more enquiry for gold for the Continent, the orders are not sufficiently large to absorb all that is now on the way. We have received 250,000 from New York, and 41,800 from Japan, since the beginning of the year; 10,000 in sovereigns have been sent to Monte Video and 2000 to Bombay. **SILVER.** The silver by the West India steamer was sold at 57½d. per oz., and the rate remained the same for a few days. Owing, however, to a rise in the rate of interest in Bombay, and an increased demand for silver for India and Spain, the price yesterday advanced to 57½d. oz., and the market is firm at that quotation. About 40,000 has been received from New York and the Brazils during the week. The P. and O. steamer takes 50,000 to Bombay.

THE IRON TRADE.—(Griffiths's Weekly Report).—Friday Evening, Jan. 8.—The closing price of g.m.b. iron this afternoon on the Glasgow Exchange is 76s. 7½d. per ton, being a gain on the week of 1½d. per ton. Last Friday the market closed at 76s. to 76s. 6d. Throughout the week the price of warrants has not fluctuated more than 4d. per ton, and the price to-day, as above stated, is 76s. 7½d., an advance on the week of 1½d. We quote makers' No. 1 iron as follows:—Gartsherrie, 93s.; Coltness, 93s.; Calder, 91s.; Langloan, 93s.; Summerlee, 90s.; Monkland, 82s.; f.o.b. Glasgow; Glengarnock, 89s.; Eglinton, 81s.; f.o.b. Androssan; Shotts, 91s.; f.o.b. Leith; Kennel, 88s.; f.o.b. Boness. The Quarter Day will be held at Birmingham next Thursday in the Town Hall. The meeting on the Birmingham Exchange was fairly attended. The general topic of conversation was the prices likely to rule for next quarter, which must be settled next Thursday. The question is surrounded with considerable difficulties. It is quite impossible for us to say what will be done. We believe no one can tell whether any change will be made or not. On this subject we refrain from offering an opinion. We have nothing new to notice in the trade this week. Forge pigs continue firm in most manufacturing districts. The demand for sheet-iron keeps up. Galvanised iron is still in good demand; most buyers, however, will now wait until Quarter Day. The smelters in Shropshire and Staffordshire cannot reduce pig-iron without a large reduction in colliers' wages. This circumstance, together with the decision of the North Staffordshire Ironmasters yesterday, is decidedly against the prospect of any reduction in finished iron at Birmingham next Thursday.

The New Year opened with great activity in the MINING SHARE MARKET, especially for tin mines, in which there was a good demand from Cornwall, but it was almost impossible to get shares. The dealers, as a rule, are short of stock, and the public look for better prices. This demand was in anticipation of a rise in tin on Monday, and the smelters did put up the standard 3s. per ton on that day, and afterwards the market for shares became quieter, and prices scarcely sustained, owing, it would appear, to some disappointment that the advance in tin was not greater. The smelters have an opportunity of doing a vast amount of good to Cornwall just now, but they are doing it very grudgingly, and not at all equal, as the miners think, to what common justice requires.

On Thursday Straits tin again advanced, so that we may look ere long for another rise in the standard. Copper also has risen 1s. per ton, and the share market has been strengthened in consequence, and leaves off with a fair demand for shares.

The mines in chief request have been Carn Brea, Wheal Grenville, West Frances, East Pool, Dolcoath, Wheal Pevor, South Crofty, Wheal Uny, Tincroft, South Condurrow, Prince of Wales, Roman Gravels, Tankerville, Van Consols, Treleigh Wood, West Basset, Parys Mountain, Hingston Down, Marke Valley, Devon Great Consols, and a few others. Court Grange, 3 to 1; Hughes' stoep, in the adit, is worth 10 cwt. of lead and 20 cwt. of blende per fathom, and Lewis' stoep 10 cwt. of lead ore per fathom. Dolcoath leave off 52 to 54; the lode in the shaft is reported worth 150s. per fm. Carn Brea have advanced to 62½, 65, buyers. Cook's Kitchen, 9 to 10; Tincroft, 30 to 32; East Lovell, 5½ to 9; South Caradon, 130 to 140. South Crofty, 17 to 18; the mine has improved in the shaft. East Pool shares have advanced to 13, 14, or a rise of cent. per cent. in less than 12 months. There is said to be a very fine lode west of the cross-course. West Seton shares continue flat, and have declined to 12½, 17½, owing to the circumstances we related last week. West Frances shares have been in good request at 10 to 11. Court Grange, 15s. to 20s.; Crenver and Abraham, 10s. to 15s.; Bog, 3 to 4½; Devon Great Consols, 2 to 2½. Wheal Grenville shares became in great demand for Cornwall on Saturday, when it became known that the junction of the lodes had been met with in the shaft below the 160, and they leave off at 5½ to 6. The 160 end east, on South Condurrow lode, is worth 35s. per fathom. The 150 end east, 25s. per fm. The 150 end west, 15s. per fathom. The 140 end west, 10s. per fm. East Caradon, 3 to 1½; East Van, 3 to 1; Great Laxey, 10s. to 11; Hingston Down, 22s. 6d. to 27s. 6d.; Ladywell, 2½ to 3. Cheques for the Melindur Valley dividend of 7s. 2d. per share for the half-year ending Dec. 31 were sent out yesterday (Friday).

Marke Valley, 1½ to 1½; Parys Mountain, 8s. to 10s. Penhalls, 1½ to 2; the profit upon the three months' operations was 661s., and a dividend of 2s. 6d. per share was declared. Pennerley, 1½ to 1½; Penstruthal, 12s. to 14s. Prince of Wales have been in request, and leave off 11s. to 13s.; the cross-course has been cut through at the 77, and in a few days the lode, which is an important point, will be seen. The cross-cut towards the silver lode is also favourably regarded. Providence Mines, 4 to 4½; Pedn-an-drea, 4 to 4½; Glaisdale Whinstone, 1 to 1½; Roman Gravels, 12 to 13; Rookhope Valley, 4 to 5; South Roman Gravels, 17s. 6d. to 22s. 6d.; South Carn Brea, 20s. to 25s.; South Caradon, 130 to 140; South Condurrow, 5½ to 5½; South Frances, 13 to 15. Tankerville have advanced to 8½, 9, and the mine very much improved in one or two levels. Trumpet Consols, 1 to 2; Van, 22 to 24; Van Consols, 2 to 2½; West Basset, 8½ to 9. West Chiverton, 1½ to 2; at the meeting a call of 1s. per share was made. West Esgrail Lie, 2 to 2½; Wheal Crebor, 3 to 1½. Wheal Jane, 5 to 7; Wheal Kitty (St. Agnes), 5½ to 6½; Wheal Uny, 4 to 4½; New Hobbs Hill, 1½ to 2½; West Tolgus has been very quiet, at 70 to 75; the mine is now in fork again, but some of the ends are not looking so well. Wheal Pevor, 4½ to 5; we understand the lode in shaft and in the 48 end is improving. Cape Copper, 31 to 31½, ex div.; Cedar Creek, 1½ to 1½; Chontales, 10s. to 12s. 6d.; Emma, 1½ to 1½; Flagstaff, 2½ to 2½; Frontino and Bolivia, 5s. to 7s. 6d.; Last Chance, 17s. 6d. to 22s. 6d.; Malpasso, 15s. to 20s.; Malabar, 12s. 6d. to 17s. 6d.; New Quebrada, 2½ to 3; Rica Gold, 5s. to 10s.; Richmond, 6½ to 7; St. John del Rey, 260 to 270; South Aurora, 10s. to 15s.; Eberhardt and Aurora, 5 to 5½; the directors notify that the whole amount required in the debentures has been subscribed for. The returns for December were 1306 tons; average assay, 54s.; bullion produced, 9234s. Birdseye Creek, 2½ to 2½; the profit for the month up to Jan. 31 is £2500; gross returns, \$5500. Sweetland Creek, 2½ to 2½; Tecoma, 15s. to 20s.

The market for Mine Shares on the Stock Exchange during the week has been much more active than for many months past, and its general aspect points to a progressive advance in values. This firmness has been brought about to no small extent by the announcement of one or two valuable discoveries, as well as by the continuously improving prices of metals.

The leading feature in the foreign department has been an active demand at higher quotations for Cape Copper shares, which have changed hands at 31 ex div. One cause for this advance is the largely increasing value and productiveness of the Ookiep Mine. The returns for the ten months ending with October last were 7485 tons, against 5360 tons for the corresponding period of 1873, producing 236,255 units of copper, against 182,565—an increase during ten months of 1874 of 54,090 units, which, it may be calculated, has brought an average of 17s. per unit. There has been a gradual increase in the returns from October, 1873 (when they amounted to 675 tons), to October, 1874, when they had reached 860 tons. At the date of the last annual report the "reserves" were computed at 35,000 tons; since then many most important "developments" have been made, so that in the next annual report the reserves may be expected to show a considerable increase. Upon the present rate of production, an advance of only 1s. per unit in the price of copper increases the profit by something like 14,000s. per annum; the average price realised during 1873 was about 16s. per unit, but during 1874 a much higher average has been realised. With copper at the present value, and with a maintenance of only the current rate of production, it is not unreasonable to expect that the present dividend—1s. per share quarterly—may be shortly increased. The permanency of Ookiep as a profit-yielding

mine becomes more and more established as the explorations are extended, while valuable developments are looked for in the trial mines.

American Mines have been without much animation; prices have not materially changed during the week, and such variations as have taken place are nearly evenly balanced. The shares of the different hydraulic and gold washing companies exhibit in most instances an upward tendency, and a fair business has been done in them. Although the rains commenced this season earlier than usual, they have so far been of a desultory character, though the information received speaks of a plentiful supply henceforth, as the winter snows are commencing. We give below a few statistics of the returns, &c., of the past year, which may be interesting to the ever-increasing number of persons who are investing in this description of security. We hear of several new claims fitting up for washing, and this class of mining seems to be engaging attention in California.

Richmond Consolidated, 6½ to 7; cablegram received: "Week's run, \$47,000—re-lining furnaces." The three furnaces have been running an unusually long time without re-lining; they will now take a fresh start for their further work. The latest reports from Eureka describe the condition of the roads as excellent; the recent long spell of open weather has given great facilities for forwarding bullion and receiving stores of ore and fuel; a long run ahead may, therefore, be anticipated. Having had in succession two of the severest winters ever known in the district, it is probable that the present one may revert to the normal standard weather. We learn that during the month of December 500 tons of bullion have been forwarded to the refiners; the stock on hand is still large, but if the roads continue open the teaming, under the state of things now existing in connection with the opening of the extension of the railway, will be performed at a much more rapid rate than heretofore. The make of gross bullion for the past month is the largest ever realised, even with the aid of purchased ores, since the commencement of the mine. The average assays of the Richmond ores smelted since October are also exceptionally high, containing lead of from 30 to 34 per cent., thus going even beyond the theoretical requirements for good fluxing. The indirect saving in waste of the precious metals, added to the direct large gain in assay average account for the increased proportion of profit to gross results. The value of the gross bullion since Sept. 1 amounts to the sum of 156,800s. The total make of bullion this season amounts to 1,453,000s. Sinking is continued from the winze at the end of the drift run from the 400 ft. level, where the rich carbonates were struck in advance of the old workings on the lode, and a depth of 100 ft. in good ore is now attained at the point indicated. When the main Richmond shaft is sufficiently sunk to run another level at 500 ft. there is now the certainty that a drift from it will strike the ore. The recent discovery of enormous masses of fabulously rich ore at the 1500 ft. level of a portion of the Comstock lode is an encouraging feature to the owners of true lodes which, having come up from below, naturally show increased wealth the nearer the source is approached. Eberhardt and Aurora, 5 to 5½; the directors have received the following telegram from Capt. Drake:—"1306 tons milled in December; average assay, 54s.; bullion produced, 9234s., which does not include a clean-up of about 1000s., which will be credited in next month's return." Extracts from Capt. Drake's letter received this morning, dated 12—"Mine still looking well. Mill running smoothly. Hoisting ore through central shaft. Am not using South Aurora tunnel. Weather fine. I am in hopes of squaring accounts Jan. 1." The directors notify that the whole amount required in the debentures has been fully subscribed and allotted, they having received more applications than needed. South Aurora, 3 to 3½. New Pacific, 3 to 3½. There is no change reported from the mine. The agents are laying open a good extent of ore ground, but the present plan of reduction does not leave a profit on the milling.

Blue Tent, 5 to 5½; washing is progressing very fairly on the Enterprise claim, and a clean-up is expected very shortly. The company have lately made arrangements for the issue of debentures for providing sufficient capital to complete their aqueduct. Work will be pushed on to finish this with all possible speed. The agent is also arranging to commence work on another claim; he will then have two in operation. The gold taken from the Enterprise claim last year amounted to about 3100 ozs., of the value of \$57,580. The profit from this working was used to make the first section of the ditch, but, by the issue of the debentures, future profit will be free for division. Sweetland Creek, 2½ to 2½; Mr. McLean writes that he has been able to wash a little during the continuance of the storm, but has not as yet obtained a full head of water so as to wash steadily. The yield of gold from this company's mines during the year 1874 amounted to about 7030 ozs., of a gross value of \$136,012. The company paid 9000s. in dividends, equal to 15 per cent. on its capital, or over 20 per cent. on the present quoted price of the shares. Birdseye Creek, 2 to 2½; Mr. Powers telegraphs that he has cleaned up to Jan. 1, after an intermittent run with a small head of water, and in advance of the regular water season, the result being a profit of \$2500. This is satisfactory, looking at the water supply. The full telegram appears in another column. The return for the past year gives a total of about 4320 ozs. of gold, of the value of \$81,641. The amount paid in dividends has been 3750s., equal to 6½ per cent. on the capital of the company, or 10 per cent. on the present value of the shares. Cedar Creek, 1½ to 1½; the agent, Col. Ludlum, writes that he has been able to wash only on the Yankee claim steadily, the dry freezing weather having had the effect of reducing the supply of water. This, however, is of comparatively little consequence, as the other claims were being run simply to use the water. The company obtained during last season about 4200 ozs. of gold, the gross value of the same being \$79,281. The profit thus made was expended in the purchase of some new claims on the line of the Yankee Tunnel, and in running the tunnel. The late issue of debenture would seem to point to the intention of the board to divide this year's profits amongst the shareholders.

Colorado Terrible, 3½ to 4; the sales on Jan. 5 at Liverpool produced 2650s., and there remained 70 tons waiting sale valued at 3800s. The returns for October gave a net profit of 2000s. The November is stated to be 3600s. net, but the accounts are not yet to hand for the latter month.

St. John del Rey, 260 to 265; the produce for 13 days, being the second division of December month, average 10-8 cts. per ton. Sierra Buttes, 1½ to 2½; nothing new from the mine. Sierra Buttes Plumas Eureka, 1½ to 1½; a new ledge has been cut here 8 ft. thick of average quality, and the clasper shoot continues to produce rich ore in abundance. Independence, 1½ to 2½; the mine looks well and good progress is being made in sinking the shaft; the quartz part of the lode is very promising, and a good payable ledge is expected when the level is extended on it; meanwhile, the eastern shoot maintains its auriferous character, and yields pay quartz sufficient to fully supply the mill. London and Californian, 3 to 3½; the clean-up for December yielded \$18,000 from 600 tons of ore—an increase of \$5000 on the November clean-up. The Sierra Buttes clean-up for December is \$36,000, and the Plumas Eureka for December is \$33,000.

Van, 21 to 23; the 75 end and west is worth 60s. per cubic fathom for the width carried. The 60 end and west is worth 50s. per cubic fathom, and is worth 60s. per cubic fathom. A discovery is expected in the 30 west, which is now under Edwards' shaft. Other parts of the mine as usual. The very severe frost has delayed the sampling this month, but the usual quantity will be sold during the quarter. During 1874 the company has sold 5600 tons of lead and 3050 tons of blende, realising a total of 83,280s. 2s. 6d., and have paid in dividends 31,750s., being within a fraction of 50 per cent. on the capital, or nearly 10 per cent. on the present market price of the shares, while, as will be seen above, the mine is looking as well as at any time previously. Van Consols, 2 to 2½; the works are in active operation. Dressing and preparing ore for market has been resumed; the course of ore in the bottom of the mine continues to be of the uniform value of 3 tons per fathom; it would appear that a permanent course of lead has been discovered. Great West Van, 15s. to 20s.; Capt. Hodge writes that the frost has disappeared, and active operations resumed in all departments, there being now only 9 ft. of water in the shaft, which will be drained by Tuesday. The cross-cut

to the main lode, an important operation, is being pushed forward. Tankerville, $\frac{1}{2}$ to $\frac{3}{4}$; an important discovery is reported in the 140, where the lode is worth 1800, per fathom. It is believed the course of ore is whole to the 90, the point at which the lode is intersected being west of the present workings. Bog, $\frac{1}{2}$ to $\frac{3}{4}$; the 173, on Whitestone lode, still maintains its value, and continues to open out rich ore ground. The 163, on this lode, is just entering this run of ore. Other parts of the mine are looking more encouraging. The mine has of late improved so much that we hear the late directors feel justified in taking the company out of liquidation, or a less number of shares being taken than was originally thought desirable, and we are informed that with subscriptions for about 800 shares more the mine could be put into a satisfactory state, and the money already invested saved. It does certainly seem somewhat remarkable that with the promise of such a future the shareholders should calmly make up their minds to let the property be sold, thus losing the whole of their investment. Pennerley, $\frac{1}{2}$ to $\frac{3}{4}$; from the report in another column it will be seen that there is but little change at the mine. The directors have fulfilled the promise made at the last annual meeting by issuing a balance-sheet for the first six months of this financial year, from which it appears that in that period the company made a profit of 1184. 2s. 11d. It is surely uncommon to find the shares of a company at 10s. dis. while they are making a profit of about 10 per cent.

Penstruthal, 12s. 6d. to 15s.; the lode is being opened on as fast as possible. Stopping the lode (that has been opened on) for the first time 412 tons of tinstuff has been broken during the past month. Cathedral, 20s. to 25s.; the shaft is now deep enough for two levels to be struck off, which will be commenced on Monday in a good course of copper ore. The manager states that henceforth the value of the returns of ore are likely to be double the amount of the monthly costs.

Subjoined are the closing quotations:—
Bog, $\frac{1}{2}$ to $\frac{3}{4}$; Carn Brea, 61 to 63; Dolcoath, 51 to 53; Devon Great Consols, $\frac{1}{2}$ to $\frac{3}{4}$; East Caradon, 1 to $\frac{1}{2}$; East Lovell $\frac{1}{2}$ to $\frac{3}{4}$; Hingston Down, 1 to $\frac{1}{2}$; Pennerley, $\frac{1}{2}$ to $\frac{3}{4}$; Parys Mountain, 8s. to 10s.; Penstruthal, 12s. to 14s.; Roman Gravel, 12s. to 13s.; Tincroft, 30 to 31; Tankerville, $\frac{1}{2}$ to $\frac{3}{4}$; Van, 21 to 23; Van Consols, 2 to $\frac{3}{4}$; West Basset, $\frac{1}{2}$ to $\frac{3}{4}$; West Tankerville, $\frac{1}{2}$ to $\frac{3}{4}$; Wheal Grenville, $\frac{1}{2}$ to $\frac{3}{4}$; Almaden, $\frac{1}{2}$ to $\frac{3}{4}$; Birdseye Creek, $\frac{1}{2}$ to $\frac{3}{4}$; Cedar Creek, $\frac{1}{2}$ to $\frac{3}{4}$; Cape Copper, 31 to 31 $\frac{1}{2}$; ex div.; Chontales, $\frac{1}{2}$ to $\frac{3}{4}$; Colorado Terrible, 3 to $\frac{3}{4}$; Don Pedro, $\frac{1}{2}$ to $\frac{3}{4}$; Eberhardt and Aurora, 5 to $\frac{5}{2}$; Emma, $\frac{1}{2}$ to $\frac{3}{4}$; Frontino and Bolivia, $\frac{1}{2}$ to $\frac{3}{4}$; Flagstaff, $\frac{1}{2}$ to $\frac{3}{4}$; Last Chance, 15-16ths to 1-16th; Malpas, $\frac{1}{2}$ to $\frac{3}{4}$; Malabar, 13s. to 15s.; New Quebrada, $\frac{1}{2}$ to $\frac{3}{4}$; Roca, $\frac{1}{2}$ to $\frac{3}{4}$; Richmond Consolidated, $\frac{1}{2}$ to $\frac{3}{4}$; St. John del Rey, 26 $\frac{1}{2}$ to 28 $\frac{1}{2}$; Sweetland Creek, $\frac{1}{2}$ to $\frac{3}{4}$; Sierra Buttes, $\frac{1}{2}$ to $\frac{3}{4}$; San Pedro, 1 to $\frac{1}{2}$; Teocoma, $\frac{1}{2}$ to $\frac{3}{4}$; United Mexican, 3 to $\frac{3}{4}$; Blue Tent, 5 to $\frac{5}{2}$; Holcombe Valley, 1 to $\frac{1}{2}$; New Pacific, $\frac{1}{2}$ to $\frac{3}{4}$; West Esgrail, 2 to $\frac{3}{4}$.

COLLIERIES AND IRONWORKS.—On the reduction of the Bank rate, and the improved prospects for a settlement in South Wales, a disposition was shown to make purchases, Cardiff and Swansea, Bilson and Crump, and Richards and Co. all closing firmer. No recovery was shown, however, in Nant-y-Glo and Blaia. Enquiries have prevailed for shares in several of the companies trading in and around Sheffield, where very sweeping reductions are being made in the wages of the men, and as a rule, quietly acquiesced in. The men at Messrs. Wilson, Hawksworth, Ellison, and Co., who turned out in opposition to the proposed extension of their time to 50 hours per week, have had the satisfaction of seeing their places filled by new men. The blast-furnace men have been in the habit of receiving double pay on Sundays, but henceforth it has been resolved to pay them only at the ordinary rate. The masters being very strong and united on the question, it is believed they will carry the point. Some 6000 men will be affected by the change. Albion Steel, $\frac{1}{2}$ to $\frac{3}{4}$; the men employed here, in number about 700, have decided to resume work at reduced prices. The puddlers, railmen, and steel-furnace men will have from 5 to 10 per cent. deducted off their wages, and the engine-tenders and millwrights 5 per cent. South Cleveland Iron, 12 to 10 dis. Netherbudda Coal, $\frac{1}{2}$ to 1-16th dis. Iron Rhyn, 13 $\frac{1}{2}$ to 25 $\frac{1}{2}$. Ebbw Vale, $\frac{1}{2}$ to $\frac{3}{4}$ dis. Central Welsh, 4 to 6; new shares, 8 to 9. Merry and Cunningham, $\frac{1}{2}$ dis. to $\frac{1}{2}$ prem. ex div. Pelial Coal, 11 to 13. C. Cammell and Co., 12 to 10 dis.; the engine-tenders and others similarly engaged have returned to their work on the terms insisted upon previous to the holidays. Charlton Iron, 16 to 18; the reduction here to labourers and furnace-men is from 5 to 10 per cent. Silkeston Fall, 20s. to 25s. John Bagnall, 7 to $\frac{7}{2}$. Henry Briggs, 24 to 25. Bilbo Iron Ore, 42 $\frac{1}{2}$ to 43. Silkeston and Doodworth, 20 $\frac{1}{2}$ to 21. Sheepsbridge Coal, 53 to 53 $\frac{1}{2}$. Miller's Safe, $\frac{1}{2}$ to $\frac{3}{4}$. Apparently the majority of the colliers in South Wales have broken away from their delegates, and are resuming work in the most important districts. Nant-y-Glo and Blaia, 38 to 40; Cardiff and Swansea, 34 to 4. Bilson and Crump, 10 $\frac{1}{2}$ to 10 $\frac{1}{4}$. Richards and Co., 4 to 4 $\frac{1}{2}$, cum. div. Thorp's Gawler, 14 $\frac{1}{2}$ to 15 $\frac{1}{2}$. Newport Abercrom, 33 $\frac{1}{2}$ to 4. Petitions have been presented to the Court of Chancery for the winding up of the Shrewsbury Colliery Company (Limited), the Teocoma Silver Mining Company, and the Cwm Rychard Silver Mining Company. The Wedgwood Coal and Iron Company have given notice that the interest, at the rate of 10 per cent. per annum, due on the 18th inst., will be paid at the company's office, Liverpool.

With this week's Journal a SUPPLEMENTAL SHEET is given, which contains:—Original Correspondence: Mining on the Pacific Coast (J. D. Power); Thornhill Reef Mining Company; Utah and Flagstaff Mines (T. A. Bennett); Cape Copper Mining Company; What is Electricity? (E. Gledhill); Meteorology; Extinction of Fire at Sea; Prevention of Railway Accidents (J. Walker); Nascent Copper Process, and Crenver and Wheal Abraham United Mines (R. Symonds); Whitewash Iron Mines (R. Symonds); South Fekdale Mine (R. Symonds); Birmingham (Blake Hall) Coal and Ironstone Company; Clee Hill Colliery Company; East Wheal Lovell, and its Management; West Tolgus Mine; Wheal Whisper (R. Larchin); Bamfylde Mining Company (Enderby and Co.); Lonsi Mines, Tuscani (E. Sunderland); Foreign Mining and Metallurgy—Resources of New Mexico—Chicago Silver Mining Company—Patent Matters, &c.

The SUPPLEMENT also contains the Title Page and Index for Volume LXIV.

CRENVER AND WHEAL ABRAHAM UNITED MINES.—The directors think it only right to let the shareholders know that an accident has happened to the mines, occasioned by the extraordinary rains that have occurred, especially in the western district, by which a quantity of earth was detached and deposited in the adit, and the flow of water completely blocked, the consequent overflow found its way into the mines. By considerable and praiseworthy exertions on the part of the agents and men, and with the aid of the powerful machinery, the mischief has been remedied in great part, and in about fortnight there is every reason to believe that the mines will be workable as usual. In the meantime operations have been suspended in the lower levels during the interval that must of necessity elapse before the mines are drained. The directors have received a telegram from the agents—"Choke in the adit is clear, water flowing freely, and being rapidly drained."

LONDON MINE MANAGEMENT.—The necessity for all mines to be represented in London being every day more generally recognised, there is plenty of room for firms engaged in the clearing of business. A partnership has just been entered into between Mr. J. P. Jynne and Mr. E. Ashmead, who have taken offices in Bishopsgate street. Mr. Jynne's practical knowledge of mining, and Mr. Ashmead's 19 years' experience in companies' accounts, ought to commend itself to all who wish to intrust their business to competent hands.

SALE OF MINE SHARES.—On Saturday last Messrs. J. O. Mayne and W. J. Clymo offered for sale by auction, at the Red Lion Hotel, Truro, 46 shares in Wheal Jane, in lots of from one to five. These shares were relinquished on March 2, and were on Saturday offered for sale in accordance with the provisions of the Statutory Act, 1869. There was a large attendance, and the biddings were spirited. Capt. Smith, of Balduh, purchased 20 shares at 51. each, Mr. Jennings, of Wadebridge, bought 10 shares at 51. each, Mr. J. Giles, of Balduh, bought five at the same price, Mr. Farley, of Truro, bought four at 51. each, Mr. J. Brown, of Newham, Truro, purchased three at 51. ls., and Capt. Tonkin, two at 51. each. Mr. James Tresidder, of Trehaverne, Truro, also bought two shares at 51. 5s. each. These shares realised better prices than was at first anticipated, and several gentlemen expressed an opinion that if the price of tin advanced, which seemed very probable, Wheal Jane shares would go up considerably.

CORNISH MINE SHARE MARKET.—The New Year opens under very favourable auspices for Cornish mining. The tin standards were advanced 3s. per cwt. on Monday, and a very heavy business has been done in all descriptions of tin; in particular, upwards of 250 tons of Straits alone were sold on Monday from 95s. up to 96s. per ton. The tendency of the money market is also favourable. It is rather remarkable that the improvement should have taken place just at the particular time we expected it, but so it is. A feeling generally prevails amongst mining men that Monday's rise is but the precursor of a series of advances, and we trust it may be so. Business in mine shares during the week has been very active, and most tin shares have been in demand at advancing prices, but at the close of the market prices generally are not quite so high as in the early part of the week, there being rather a disposition to take profits. The following are the closing prices:—Botallocks are quoted 45 to 50; Carn Brea largely dealt in, and advanced from 54s. 9d. to 10s. 10d., at which they close. Dolcoath received a considerable amount of attention, and advanced to 53s. 5d., but close rather lower, 52 $\frac{1}{2}$ s. 5d.; they continue, however, in demand at these prices. Ding Dong 6s. 7d.; East Pools, steady 13 $\frac{1}{2}$ s.; East Lovells, in absence of business, are quoted 5s. 9d.; Providences, 4s. 5d.; we cannot learn that the falling in of the adit, which has so seriously affected Wheal Margaret, Wheal Killy (Lelant), and Wheal Mary has injured this mine. By the way, we may say the water is also in at Crenver and Wheal Abraham; it is said to the extent of 30 fms. South Conduwrows have further advanced to 54s. 6d., and a fair business has been done for the last two or three days. St. Ives Consols are buyers at about 14s., but few transactions are reported. South Carn Brea are a little better at 1s. 1 $\frac{1}{2}$ s. and are in better demand.

Rosewall Hill steady, 6s. 6s.; Trumpet Consols nothing doing, called $\frac{1}{2}$, $\frac{1}{4}$; Tincrofts advanced to 31, 32, with a large business doing; but they close lower, at 30 $\frac{1}{2}$, 31; West Basset advanced to 9, 9 $\frac{1}{2}$, but close weaker at 8 $\frac{1}{2}$, 9; West Setons quoted at 9, 11; nothing doing in them, but there are buyers in the market at about 6; West Frances shares have been very heavily dealt in at 10 $\frac{1}{2}$, 11 $\frac{1}{2}$, at which they close. West Tolgus have declined from 71, 73 to 66, 68, with a moderate business; lower prices are anticipated, as they are seriously hampered with water. Kitty (St. Agnes) firmer, 5s. 6s.; Wheal Unys moderately dealt in at 4, 4 $\frac{1}{2}$; Wheal Jane, 4 $\frac{1}{2}$ 5; Wheal Peccors lower, 4 $\frac{1}{2}$, 5.—West Briton.

Registration of New Companies.

The following joint-stock companies have been duly registered:—

EXFORD IRON ORE COMPANY (Limited).—Capital 30,000Z, in 5Z shares. It is intended by this company to purchase, for the sum of 20,000Z, in fully paid-up shares, the rights and privileges of William Gibbs and others, in an estate called the Exford Estate, in Staffordshire. The company will also carry on business as miners and smelters. The subscribers (who take one share each) are:—William Gibbs, Womborne, Stafford, ironbroker; T. C. Perry, Preston, gentleman; R. Cripps, Grenville House, Redford-green, Bristol, marble merchant; E. J. Gibbs, Law-road, Haverstock-hill, merchant; C. Gibb, 49, Belsize-square, merchant; W. Crossley, Dutton-in-Furnace, ironmaster; Boaz Bloomer, Felsall, near Walsall, ironmaster; and R. G. Cripps, Exford, mine manager. The offices of this company will be at Exchange Buildings, Wolverhampton.

RATCLIFF BROTHERS AND BATSON (Limited).—Capital 4000Z, in 1Z shares. For mining and brickmaking, &c., at Greet's Green, West Bromwich. The subscribers (who take one share each) are:—H. T. Ratcliff, Birmingham; D. R. Ratcliff, Mossley Hill, Lancashire; J. Balsa, Smethwick, Stafford; F. W. Ratcliff, Smethwick, Stafford; E. T. Radcliff, Birmingham; G. E. Radcliff, Edgbaston; and D. H. Jenkins, Birmingham.

HASTINGS AND ST. LEONARDS-ON-SEA PUBLIC BATHS AND AQUARIUM (Limited).—Capital 30,000Z, in 10Z shares. To erect an aquarium and baths, &c., at Hastings. The first seven subscribers are:—G. A. Thorpe, Hastings, 20; J. Howell, Hastings, 20; C. Coleman, St. Leonards, 10; J. Cridland, 43, Warriorgate, St. Leonards, 10; A. W. Jeffery, Hastings, 10; H. M. Baker, Hastings, 20; and W. Skiller, Hastings, 30.

EQUITABLE SPINNING COMPANY (Limited).—Capital 50,000Z, in 5Z shares. To acquire a cotton mill at Oldham. The subscribers, all of Oldham (who take one share each), are:—J. Howarth, D. Lees, W. Taylor, R. Allen, J. Ogden, and S. Seville.

FIRMIN AND SONS (Limited).—Capital 70,000Z, in 20 shares. To acquire the business of the firm of Firmin and Sons, 153 and 154, Strand, and elsewhere. The subscribers (who take one share each) are:—C. E. Firmin, Ellerslie, Ponder's End; H. Firmin, 31, Sutherland Gardens; C. Roe, Oriel-road, Homerton; R. J. Emmerson, Ryecroft Villas, Lewisham; J. G. Tibbett, Brunswick-terrace, Camberwell; J. H. Lloyd, Ivybank, Forest Hill; and P. H. Hardcastle, Barnes.

METROPOLITAN AND PROVINCIAL ARTIZAN DWELLING COMPANY (Limited).—Capital 100,000Z, in 5Z shares. The title of this company explains its object. The subscribers (who take one share each) are:—G. Williams, 51, St. Clements House, W. P. Frey, Furnival's Inn; E. T. Champness, Woodfield-crescent, St. Peter's Park; W. H. Broom, 2, Park-terrace, Kilburn Park; W. A. White, 1, Crown Buildings, E.C.; E. A. B. Mignon, 2, Queen's Buildings, Victoria-street; and G. P. Irey, Perry Hill, Catford.

SYEMITE SETTS QUARRY ROYALTY COMPANY (Limited).—Capital 1000Z, in 1Z shares. To purchase the royalty to be paid by the Syemite Setts Quarry Company (Limited), and to pay thereon the original royalty payable to the lessor of the quarry.

EDWARD HAMMOND, BENTALL, AND COMPANY.—This is an unlimited company, its object being the acquisition of an engineering business at Heybridge, Essex. The subscribers are:—E. H. Bentall, Heybridge, 11, 994; L. H. Gray, Heybridge, 1; H. J. Woodgate, Maldon; W. E. Bentall, Hereford; T. S. Bentall, Maddox-street, W.; 1; H. Bentall, Heybridge, 1; and T. Loft, Heybridge, 1 share.

BURNLEY CARRIAGE COMPANY (Limited).—Capital 20,000Z, in 5Z shares. To carry on business as livery stable keepers, &c., at Burnley. The subscribers (all of Burnley, who take one share each) are:—T. F. Artindale, R. Waterson, P. Calvert, T. Wargreaves, J. Rawlinson, R. Dickinson, and J. Braewell.

SHERBORNE GAS AND WATER COMPANY, constituted by Deed of Settlement in 1836, is now incorporated as an unlimited company.

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WANTED.—MANAGER OF CHEMICAL WORKS, for a NEW WORKS in the WEST OF SCOTLAND. Must be capable of erecting the plant for and manufacturing SODA ASH (refined ash), SODA CRYSTALS, BI-CARBONATE OF SODA, and BLEACHING POWDER. A liberal salary will be given to a gentleman of experience and ability.
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WANTED, AGENCY for SCOTLAND for a FIRST-CLASS ENGLISH LIME, by Two Young Men about to COMMENCE BUSINESS. The trade will be pushed to the utmost.
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WANTED, a SITUATION as MANAGER or AGENT (having had 20 years' experience in Tin, Copper, and Lead Mining). No objection to go abroad. Testimonials can be given.
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AN OFFICER (a Major), lately retired from H.M. service, DESIRES an APPOINTMENT as SUB-MANAGER to an ESTATE, or a position of trust. Highest testimonials. Salary not so much an object as employment.—Address, "Major," Messrs. Deacon's, Advertising Agency, 154, Leadenhall-street, London.

NEW FOWEY CONSOLS TIN MINE (LIMITED).

FOR SALE (being imperative), ONE HUNDRED SHARES in this MINE, at the very low price of 7s. 6d. (23 fully paid-up). Captain Parkyn, of Roche, of 37 years' standing, recommends the shares as one of the best investments.—Applications received by Mr. BARTLETT, Sharebroker, 11, King William-street, City.

JOHN PETHERICK, M.E. (from Camborne, Cornwall), having had nearly Ten Years' experience in the different Mining Districts of Mexico, OFFERS his SERVICES to the mining world to SURVEY and FAITHFULLY REPORT on MINING PROPERTY in any part of this REPUBLIC. Pachuca, Mexico, June 13, 1874.

Date.	Mines.	LEAD ORES.	Price per ton.	Purchasers.
Jan. 7.	Tan-yr-Alit	10	218 10 0	Panther Lead Company

Date.	Mines.	Tons o. q. lb.	Price per ton.	Amount.	Purchasers.
Dec. 23.	Polross	4 11 1 12	255 0 0	255 15 0	—
31.	Ped-an-drea	7 13 1 27	55 0 0	416 1 8	—
—	Wheal Uny	10 16 3 20	55 0 0	607 8 0	Tamar.
Jan. 6.	So. Conduwrow	12 8 1 4	50 0 0	732 8 10	Redruth.

AUSTRALIAN TIN ORE SOLD IN LONDON on Jan. 5.
Messrs. R. R. Mitchell and Co., 4 cwt., at 51. s.; Redruth Smelting Company, 2 tons 10 cwt., at 50. s.; and the Tamar Smelting Company, 5 tons 13 cwt., at 50. s.—Total: 8 tons 7 cwt.

PERUVIAN TIN ORE SOLD IN LIVERPOOL on Jan. 6.
Qty. Price. Purchasers.
cwt. s. d. cwt. s. d.
170... 47 5 0 } Bolitho and Sons.
— 47 5 0 } Williams, Harvey, & Co.
190... 51 5 0 } Bolitho and Sons.
— 51 5 0 } Williams, Harvey, & Co.
— 51 5 0 } Redruth Smelting Co.
— 51 5 0 } Redruth Smelting Co.
— 51 5 0 } Redruth Smelting Co.
— 51 5 0 } Redruth Smelting Co.

Notices to Correspondents.

ROCK DRILLS.—H. F. (Redruth).—The introduction of rock-drilling machinery will not enable you to employ fewer men, and the weekly wages of each man will be higher, as no one will manage a machine for the price paid to miners using the ordinary hand tools. Any Cornish miner of usual intelligence could be taught to use a machine drill in a couple of hours. Each 12 men, with three drills, should get forward 10 ft. per day, 6 ft. high and 6 ft. wide, in the hardest rocks met with in Cornwall. Reserve drills must be kept, as some will constantly be getting disabled. The price of drills may be estimated at about 12s. each; air compressor, 200s.; connecting pipes and fittings, 3s. per yard upwards. The diamond drill is chiefly valuable for exploring where one large deep hole is required.

NEW INVENTIONS.—G. T. (Exmouth).—It will be difficult to do anything in the matter until patents have been secured. Provisional protection costs 10s., and 5s. to 40s. more becomes payable during the next six months. Any respectable agent (Mr. Henry, 68, Fleet-street; Robertson, Brooman, and Co., 166, Fleet-street; Newton and Sons, Chancery-lane; &c.) would procure the patent on receipt of full description of the invention and the 10s., which includes St. Government stamp duty. When the patent is secured the invention can be explained to railway officials and others. The patent agent will inform you when it is safe to make known the nature of the invention.

SUB-WEALDEN EXPLORATIONS.—I have seen many notices of the progress making with these works, but should be glad of a statement as to whether geologists generally consider that what has yet been done gives promise of the ultimate discovery of coal at workable depths, or otherwise. At what depth could coal be profitably worked in Surrey and Sussex?—A. T.

ARTIFICIAL FUEL.—R. S. (Chelsea).—The Diamond Fuel Company is the name of the company working the patents of Mr. D. Barker. None of the fuel has been offered for sale to retail consumers, but an application to the secretary will enable "R. S." to ascertain whether it can be purchased in the London district at a price to permit of its sale retail cheaper than coal; probably it could not.

MINERALOGICAL SYNONYMS.—Can any correspondent inform me the name of the best book for giving the corresponding names of minerals in English, French, and German? I am told there was a useful little list published for about 1s. by Mr. T. A. Readwin, but I cannot learn where it can be purchased.—C. G.

NEW FOWEY CONSOLS.—I have been asked by several parties to purchase shares in this mine, and I find they are strongly recommended in some quarters, yet I fail to see any mention of the mine in the Journal, either as to the working reports or the constitution of the company. My friends hold a considerable number of shares, and I naturally look to your paper for an account of the progress made by the company, more especially as I hear rumours of rich lodes being continually out. I should like to know who is managing this property.—A. SHARPE-HOLDER.

SEPARATION OF LEAD AND BLENDER.—J. S. (The mechanical separation of lead and blende is extremely difficult, and many fortunes have been lost attempting it in this country. No machine is superior to the old-fashioned jigger, and many have found it better to take care of the top and bottom, and dispose of the middle layer in which the two metals are still intimately mixed at any price.

ROLLING THIN IRON PLATES.—A process of rolling thin plates is described by the *Revue Industrielle* as being in use in Belgium and Germany, and giving very remunerative results. With two heating furnaces and a set of rolls 6000 plates from $\frac{1}{8}$ to $\frac{1}{16}$ in. in thickness, and weighing from $\frac{1}{2}$ to $\frac{3}{4}$ cwt., have been turned out every month. The plates are made up of 35 per cent. old rolls, with 65 per cent. scrap iron in the interior. They are transformed into plates at a single heat without again going into the furnace. It is this that constitutes the great economy of the manufacture. Each pile makes two plates. The two furnaces and one roll train are worked by nine skilled and five unskilled operatives.

ANTIMONY.—D. A. (Nice).—It is not so easy to sell antimony ore as it is tin or copper ores, but large quantities of antimony ore could, nevertheless, be sold. A sample parcel, 1 or 2 tons, should be consigned to an English agent in order to ascertain the market value. No doubt Messrs. Bath and Son, or Richardson and Co., of Swansea, or Lewis and Son, of Liverpool, would supply the necessary information.

PEAT CHARCOAL.—Kidd's process, patented by Mr. Arthur Barff, of Martin's-lane, has been in successful operation at the works of the Duke of Sutherland, and the finest possible material produced at a cost of 14s. per ton. So successful, indeed, have these operations been considered that a company has been formed to work a peat bed at Crowle, Barton-on-Humber; and the fact that double the amount of the capital required was offered by subscribers may be accepted as a proof that numbers of people now believe in a solution being found for the great peat problem. It is said that contracts have been offered to this company for a supply of 1000 tons per week of their charcoal for consumption in Paris.

TESTIMONIALS.—J. McN. and others.—You should never send original testimonials to advertisers using initials only; copy answers the purpose equally as well. Frequently the names and addresses of the advertisers are not known at the offices, their letters being merely received at the *Mining Journal* Office, and handed to them. The advertiser mentioned by "J. McN." has been written to, and if the testimonials be not returned, the name and address will be forwarded.

CONSTRUCTION OF STREET SUBWAYS.—J. L. (Manchester).—The construction of brick culverts through streets, as a substitute for subways, has been proposed before, but was never tried; it was said to be almost as costly, and less convenient than a proper subway. Apply to some local architect or civil engineer as to the applicability to the particular streets mentioned.

Received.—"Veritas"—"N. B."—"B. J. F."—"Share and Debenture Holder"—"Yudanumutana"—"A Shareholder" (South Conduff)—"H. W. A."—"Inventor" (Glasgow).—Yes—"R. P. R." (New York)—"A. M."—"Shareholder" (West Chiverton) will find the particulars he requires in the proceedings at the meeting reported in another column—"X."—"W. Austin"—"A Cornishman"—E. Skewels.

THE MINING JOURNAL,

Railway and Commercial Gazette.

LONDON, JANUARY 9, 1875.

PROPOSED FEDERATION OF TRADES UNIONS.

If the new year was reserved by Mr. KANE, the chief of the Amalgamated Association of Ironworkers, and Messrs. PRIOR and KNIGHT, of the Carpenters' and Boilermakers' Societies, for a great surprise to employers and workmen in all parts of the United Kingdom, we must candidly admit that they have been most successful, for their address to the officials of various organisations of Trades Unions, with a view to their federation, has been the sensation of the day in every respect, although we very much question the discretion of issuing such a manifesto at the present juncture. True it is that New Year's Day is one in which we are apt to indulge in pleasing anticipations as to the future, but in doing so it is not wise entirely to forget our present position. If we look to what is being done in nearly all our great mining and manufacturing centres we find trade declining, wages falling, and large numbers of men out of work. In Sheffield the millmen, steelworkers, and labourers have submitted to a reduction of wages, admitting that they could not do otherwise in the face of the existing depression and foreign competition, whilst in the Forest of Dean large numbers of miners are on strike, and thousands more in South Wales. Such being the existing state of things, we believe that the time chosen by Mr. KANE and his coadjutors for throwing down the gauntlet—for challenging great employers of labour and capitalists to a trial of strength, for it is nothing more nor less—was singularly ill-chosen. That this was their object we infer from what these proposers of the federation distinctly state in clear and intelligible language. They say in their address:—

"The powerful organisations of employers which have recently been formed, and the establishment of assurance companies for the protection of employers in their contests with workmen, are an evidence to us that we shall ere long be compelled to federate together in order successfully to meet the wealthy and influential combinations which capitalists have now formed."

Now, so far as we are aware, there has been no federation of the employers of labour to any great extent in the kingdom, although in some trades the masters have acted together to oppose the powerful combinations of their workpeople, but they have been very slow to do so. As for assurance companies for the protection of employers in contests with their men, we believe there is only one, and that as yet not fully established—the South Yorkshire and North Derbyshire Coalowners' Association. Under any circumstances, however, we feel assured that the proposal to federate a number of numerically and financially strong Trades Unions will not be allowed to pass unnoticed by those whom it is intended to affect most seriously. It is true that up to a comparatively recent period the masters who employ thousands of hands took no step whatever to oppose the powerful organisations of the men; but, on the contrary, they actually by means of the wages they paid found the money by which they were defeated in detail, and compelled to submit to the terms of those they employed. This they did without much complaining, knowing that their isolation—their want of cohesion—rendered them powerless, and so they avoided parading their helplessness and submissive condition before the public. It was sufficient for many of them to know that the men were in fact the masters of the situation in all controversies with respect to wages, and were in a position to injure their employers most seriously in the carrying out of contracts and in the conducting of their ordinary business. At last the frequent and unreasonable demands made, and the humi-

liating position the employers were placed in by the constant endeavours made to coöperate their men aroused a spirit of determination to throw off the yoke of quiet submission which they had so long borne with becoming meekness, and resort to the weapons so successfully used by their own workpeople. The result of such action has been seen in the many disputes which took place during the last two years in our coal mining and iron manufacturing districts. The claims of the men, which the state of trade by no means warranted, were successfully resisted, whilst concessions demanded by the masters had to be agreed to. This is evidently admitted by Messrs. KANE and Co., for in their manifesto they state—

"What is really required is a federated union of these societies which are already recognised on sound financial principles for the purpose of creating a fund available in any trade struggle in which the course pursued by the workmen merits the sympathy and assistance of the trades thus combined for mutual protection. Remember that if this is not done by the amalgamated trades the employers and capitalists federated Unions will be sufficiently strong to batter down in detail the whole of the Unions of the country."

Now, we really cannot see any reason for this alarm on the part of the ironworkers and others, if they only desire that which is right and just. If they think that the power they have so long wielded of extorting concessions which the condition of trade and foreign competition would not admit of has all but departed from them, then we think they are right. Hence it is, we suppose, that the new scheme of federation has been brought forward with a view to the recovery of the lost power. The gentlemen whose names are attached to the proposal in the first instance are careful as to the societies that are to take the initiative as members of the federation, for at starting they are only to be those that are financially sound and well organised, whilst others may be afterwards taken in "whenever circumstances may make such a course desirable."

No one will dispute the right of workmen to federate together for purposes friendly or aggressive if they think fit to do so, but they must not expect that the great employers of labour—those capitalists to whose energy, foresight, and commercial knowledge our great industries have been raised to their present colossal dimensions, and who have maintained the manufacturing supremacy of England in the markets of the world—will submit to be dictated to as they have been. The time has now passed away when they will grant concessions because they are demanded and supported by powerful combinations and organisations. A new era has been entered upon in the relations between capital and labour, and one that may be made beneficial alike to those who pay wages and to those who receive them, and in a manner that may secure perfect freedom to masters and men.

But the question of a federation of Trades Unions is by no means a new one. In the report of the Commissioners appointed to enquire into the working of Trades Unions, and printed in 1869, the subject is frequently mentioned, and the views of several manufacturers and chambers of commerce are given at length respecting it. One gentleman states, whilst strikes have been of the greatest benefit to foreign manufacturers, that an amalgamation of trade societies would enable them to fight the masters with more chances of success than they would otherwise have. Another opinion was that an amalgamation of Unions, if not met by a similar action on the part of the masters, would be to increase the evils of strikes as they are at present conducted by single associations. This last statement is true in every respect, as everyone knows who has had anything to do with strikes. But looking at the position recently taken by the largest employers in the kingdom, there is not the slightest doubt that if the proposal of Mr. KANE and the other two gentlemen is carried out but what it will be followed by a similar combination on the part of capitalists who find work for thousands of hands, more especially those engaged in the coal and iron trades. What the result of such a powerful federation as that would be the leaders of the great trade associations are well aware of. They know that the funds they have in hand would not be sufficient to keep all their members idle for a month. They also know that wages are the only supporters of strikes, and if the supplies from that source were stopped no strike could last for any length of time. Capitalists, then, have only to close their works for a short time, when the want of wages would soon tell its own tale, and to do so would be a positive kindness to the workmen and their families.

The attempt made to form a confederation of the leading trades associations can only be looked upon as an aggressive movement on the part of the leaders, and we feel assured will be more than checked by our large employers of labour. This they will do not only in their own interest, but in the interest of a considerable number of men, intelligent and independent, who dare to keep aloof from Trades Unions, preferring to be in opposition to the many, so as to have the right of disposing of their labour instead of handing it over to a few well-paid officials.

BELGIAN IRON EXPORTS.

The Belgian Government has compiled returns illustrating the exports of iron from Belgium during the eleven months ending Nov. 30, 1874. These returns show that the aggregate exports of iron of all descriptions from Belgium in the first eleven months of last year amounted to 252,339 tons; this total presented an augmentation of 44,600 tons as compared with the corresponding period of 1873. In the first eleven months of last year Great Britain exported 2,317,535 tons of iron and steel of all descriptions, as compared with 2,777,276 tons in the corresponding period of 1873, showing a decrease last year of 459,741 tons. The exports of Belgian iron are still comparatively small; nevertheless the fact remains established that while they amounted in the first eleven months of 1873 to only one-thirteenth the corresponding exports from Great Britain, the proportion had risen in the first eleven months of last year to about one-ninth.

The lesson which may be learnt from the suggestive comparison which we have been making is that Great Britain has only acquired and can only maintain her pre-eminence as a manufacturing country from her ability to produce at a cheap rate. After all, "there are no friends in business," as the late M. ALEXANDRE DUMAS very truly wrote; "only correspondents." Our foreign customers have in bygone years purchased iron freely from us because they found it answer their purpose to do so. When our ironmasters were no longer able to send iron abroad at moderate prices their trade at once fell off, and it has not yet regained its former elasticity. Not only were the exports of British iron and steel smaller in the first 11 months of last year than those in the corresponding period of 1873, but they also exhibited a still greater decline, as compared with the corresponding period of 1872. Thus in the 11 months ending Nov. 30, 1872, we exported iron and steel to the aggregate extent of 3,139,793 tons; in the 11 months ending Nov. 30, 1873, to the aggregate extent of 2,777,276 tons; and in the 11 months ending Nov. 30, 1874, to the aggregate extent of 2,317,535 tons. High prices have been gradually driving away our foreign customers, or causing them to limit their purchases more and more; and in the last month as to which we have official information—November, 1874—the decline in the foreign demand was still continuing. In November, 1872, we exported 257,949 tons of iron and steel; in November, 1873, the exports declined to 219,347 tons; in November, 1874, there was no recovery, but a further decline to 213,423 tons.

The explanation of the decline in the exports of British iron and steel is forthcoming readily enough, but it is not so easy to discover why Belgian metallurgists have surmounted the difficulties of the times so much more successfully than their English brethren. We can only suppose that Belgian firms have been making intelligent and well-directed efforts to extend their business relations, while they have suffered somewhat less than English ironmasters from the disturbed condition of the coal and labour markets. The danger of Belgian competition is not likely, it would appear, to be very great upon the home markets, but the Belgians may possibly do us a certain amount of mischief in foreign countries unless the British workman can be brought to see that it is, after all, his real interest to work for reasonable wages. The recent course of the unending conflict which labour sustains with capital has somewhat induced the conclusion that the Trades Unions and the delegates are beginning to see that the manufactured products of Great Britain must be produced at rates which will enable them to compete successfully with

those of other countries. The, at any rate, partial break down this week of the great strike threatened in the South Wales coal trade may also be taken as an indication that the treasures of the Trades Unions are not now so well replenished as they were twelve months since. Upon the whole, it seems probable that for the next year or two the British working man will be a more docile and tractable fellow than he has been of late, and that he will prefer to work for reasonable wages than to starve upon no wages at all. Should this prove to be the case we may yet witness some recovery in the British iron trade, and especially in the foreign portion of it.

Our foreign and colonial connection in the matter of iron is still very considerable, and it would soon increase with a return to reasonable rates of production.

TESTIMONIAL TO CAPT. WILLIAM THOMAS.—It is gratifying to find that energetic steps are being taken to offer a substantial recognition of the long and useful services of Capt. WILLIAM THOMAS, of Schull, an old and valued correspondent of the *Mining Journal*, in developing the mineral resources of the county of Cork, and promoting the establishment of a fishery and fish-curing company for the South-West of Ireland. Four magistrates—Messrs. Hicks, McCarthy, Nott, and Swanton—Drs. Sweetnam and McCormack, the Rev. Patrick O'Regan, P.P., and Messrs. S. Jagoe and John Evans (the latter acting as honorary secretary) are amongst the promoters of the testimonial which, from Capt. Thomas's great popularity in the district, is sure to be well subscribed to. The testimonial will be accompanied by a suitable address.

COAL AND IRON IN THE UNITED STATES.—In the course of its financial year, ending Sept. 30, 1874, the Old Colony Railroad Company laid 1030 tons of steel rails in its track; the amount charged to capital, representing the difference between the cost of iron and steel rails, was \$30,900. The Erie Railway Company is interested in three different groups of coal properties; one of these groups comprises lands and mines in the Wyoming and Lackawanna Valleys, embracing the northern anthracite coal field of Pennsylvania. The supply of coal forwarded from the Pennsylvania coal regions last year was 20,939,215 tons, against 21,751,151 tons in the corresponding period of 1873, showing a decrease last year of 811,933 tons; in this decrease anthracite coal figured for 785,261 tons. The Erie Railway Company is now steadily pursuing a steel rail policy, and has purchased 6000 tons with that object. The Reading (Pennsylvania) Company has recently struck a vein of coal 13½ feet thick, at a depth of 1909 feet.

TRADE OF THE TYNE AND WEAR.

Jan. 7.—The past week has been almost all holiday, and extremely little business of any kind has been done. The demand for house coal is stiff, and prices are well maintained; they have, indeed, risen a little, and best qualities have sold pretty freely at 17s. per ton. The demand for gas coal is also good, and best sorts are readily sold at 10s. per ton. The demand for steam coal is limited, and many of the masters are reducing the output by laying off inferior seams, many of them having been started during the coal famine. At Seghill Colliery, one of the oldest steam coal works in Northumberland, the men employed in one of the seams have received notice to leave, as it is intended to stop the Grey seam altogether; but it appears that the men wished to have a ballot throughout the works to determine what men were to leave, and as the request has not been complied with the whole of the men, 500 in number, have struck. There is no change in the value of coke, the price may, indeed, be considered as settled for some time to come, as a great portion of that produced in Durham has been sold up to the end of 1873. The price may, therefore, be taken as about 15s. per ton, which will only leave a small profit to the coalmasters. As the price of this coke was 45s. per ton at one period in 1873, the fall since that time is truly enormous.

The frost and snow experienced here during the past four weeks, in severity never exceeded if equalled, culminated on Friday night in a very heavy fall of snow and strong gale, which raged 18 hours, and most of the branch and also the main lines of railway were entirely blocked up on Saturday. The trains on the Consett branch line, Blyth and Tyne main line, the Rothbury line, &c., were blocked up in the snow, and the passengers in many cases were obliged to spend the night in the carriages, since that time a rapid thaw has set in, and all the rivers are much flooded. The traffic by road and rail has been seriously impeded, and numerous accidents have occurred, and many lives have been lost.

The Iron Trade continues very dull, the rail trade especially is almost stagnant. At the iron market at Middlesbrough, on Tuesday, there was a good attendance. The reduction of the ironworkers by 10 per cent. has given much satisfaction to the trade. A further reduction in the wages of blast-furnace men and also iron ore miners is also being canvassed. Very little business was done; pig-iron is still falling in value: No. 3 is now quoted 59s., and No. 4 forge 55s. to 56s.; No. 4 foundry is about 57s. 6d. to 58s. The Quarterly Meetings to be held next week, when it is expected that trade will have become more settled. In all kinds of finished iron there is a downward tendency of prices. There is a better demand for steel than for iron, as steel is being introduced not only on railways but also at collieries for pit cages, underground rails, and all kinds of hauling and winding ropes. Rails are now 7½ to 7½ 10s.; and plates, 9½ to 10s. The iron and coal trades are very properly pressing the question of a reduction of rates by the North-Eastern Railway Company.

REPORT FROM SCOTLAND.

Jan. 6.—The Pig-Iron Market has been quiet but steady this week. Warrants have been dealt in from 76s. to 77s., closing this afternoon with sellers at 76s. 6d. The undernoted quotations show an advance in some of the special brands.

	No. 1.	No. 2.	No. 3.
G.M.B. at Glasgow (deliverable alongside)	78s. 6d.	80s. 0d.	76s. 7½d.
Guthrie ditto	91 0	81 0	
Cottbus ditto	92 0	81 0	
Summerlee ditto	87 0	80 0	
Carnbroe ditto	87 6	79 6	
Monkland ditto	80 0	78 0	
Clyde ditto	80 0	78 0	
Govan, at Broomfield ditto	80 0	78 0	
Langloan, at Port Dundas ditto	92 6	80 0	
Culder ditto	92 6	81 0	
Glenarnock, at Ardrossan ditto	90 0	80 0	
Eglinton ditto	78 6	77 0	
Dalmellington ditto	78 6	78 0	
Carron, at Grangemouth, selected, ditto	90 0	80 0	
Shotts, at Leith ditto	90 0	80 0	
Kinnell, at Boness ditto	85 0	77 6	
Bar iron	£10 0		
Nail rods	10 0		

Week ending Jan. 3, 1874Tons 4,214
Week ending Jan. 4, 18753,718

Decrease496
Imports of Middlesbrough pig-iron into Grangemouth:—
For the week ending Jan. 3, 1874Tons 2,000
For the week ending Jan. 4, 18751,750

Decrease250
The opening business of the year has been marked by a sluggish indifference, which is expected to be the characteristic of its opening weeks unless the thawing of the ice-bound continental ports accelerates the shipments of the year. Prices of pig-iron are undoubtedly moderate, stocks in foreign ports are reported low, and railway directors have, during the currency of recent high prices, permitted their material for the maintenance of their permanent ways to run low. These facts are all in favour of a fair average business being done this year in pig-iron, if quotations are kept within moderate limits. Business will not be resumed at the malleable ironworks for a week yet, and consequently little that is new has emerged. The few enquiries that are being made are on the principle of lower prices being accepted. Melters are better off for orders, and are now in operation. To assist the plate and ship iron trade, we are glad to learn that Mr. Charles MacIver, late of the Cunard Company, is about to embark in a great shipbuilding enter-

prise, which will probably involve 1,000,000 sterling. He proposes to build a fleet of steamers specially designed and constructed for carrying dead-weight cargo rather than passengers, in which case the vessels will not require to be fitted in the costly manner that has in recent years been so much the practice, and has so greatly contributed to the unproductiveness of the steam-ship trade. The specifications for several of the proposed vessels have been issued, and some of the Clyde shipbuilders have been asked to send in tenders.

The Coal Trade is maintaining considerable activity, the very general dark and severe weather keeping up the demand both for fuel and gas purposes. The shipments for the week are also large, being 47,141 tons, against 24,539 tons in the same week last year. Coalmasters complain of the want of transit on the railways, which is limiting their sales to about one-half. The Fife traders are also behind with their deliveries, and stocks there have decreased under the pressure of demand. The deliveries of gas coal have been very large during last month. Prices of all classes are very firm. Boring operations have been in progress for some time on a field midway between Port Glasgow and Greenock, for the purpose of ascertaining if there were any coal or other minerals to be found in the district. A depth of 200 ft. has been reached, and it is intended that other 100 ft. shall be penetrated before the search is given over.

MINERS' CONFERENCE.—Yesterday a conference of delegates from the various mining districts of Scotland was held here, at which Mr. Alex. Macdonald, M.P., was present as a speaker. After explaining that they met in January last year in a position perhaps unparalleled in the history of the trade, he reminded them that he had not unfrequently warned them that a change was looming, and he repeated his confident belief that inflated prices had affected both the trade of the country and the condition of the workmen in the most deleterious manner. The hon. gentleman complained that it had been alleged against himself that he had advised the men to resist proposed reductions, and that it had been through acting on his advice that the men had been led into a disastrous position. He denied in the strongest manner that he had ever advised a strike at that crisis in the early part of the year. With reference to their position this year there was nothing to be sanguine about, but there was not much to fear. Markets were good all over the world, and that was a favourable state of things. Mr. Macdonald afterwards referred to the condition of workmen's houses, and declared his intention next session to bring that subject under the attention of Parliament.

THE SCOTCH MINING SHARE MARKET—WEEKLY REPORT AND LIST OF PRICES.

Since my last the market has remained in a very dull state, and none of the departments have shown particular animation. The reduction, however, in the Bank rate of 1 per cent. to-day (now 5) will, doubtless, have a good effect, though not at once. In iron and coal companies, the proposed amalgamation of the Benhar and Niddrie Companies received the shareholders' sanction at the meetings on the 31st ult., notes of which will be found after my report of last Thursday's business. Since then, at one time, the shares realised a fair advance, but are now tending downwards. Other coal and iron shares are dull, and generally lower. Nant-y-Glo and Blaenau preferred having dropped another 1½. In copper, &c., shares, the business has been small, Canadian Copper Pyrites and Panulicillo being slightly lower, while Capes, Dunsley Wheel Phoenix, Huntington, and Russian have improved. Rio Tinto and Tharsis are also slightly higher, owing to it, said, to the better appearance of Spanish affairs, but the reason of this is not plain, as the seat of war was neither near the one mine nor the other, while the more settled state of the country will, perhaps, lead to the opening out of many other similar mining properties. In Americans, Colorado Terrible have improved, while Emma and Flagstaff have declined. Oil shares are difficult to sell. In miscellaneous, North Cornwall Kaolins declined to 19s., but are now better again, about 20s. 6d. A detailed list of the several days' business follows:—

On Thursday last the business done was very small. Benhar done at 15s.; Boleck Vaughan A at 55s.; Canadian Copper Pyrites lower at 40s. to 42s.; Ebbw done at 20½, closing 20½ to 20½; Emmas in request at 20s. to 27s. 6d.; Flagstaff done at 2½, closing 2½ to 2½; Huntington done at 2½, closing 2½ to 2½; Leochore and Capledrae in request at 7 15-16ths to 8; Marbella done at 5½, closing 5 5-16ths to 5½; Merry and Cunningham done at 3½, closing 69s. 6d. to 70s.; Monkland ordinary done at 82s. 6d. and 83s., closing 82s. to 83s.; Niddrie done at 74s. 7d., 75s. 6d., and 74s., closing about 74s.; North Cornwall Kaolin declined to 19s. 6d., to 20s. 6d.; Shotts, new, 5½ to 6; Tharsis done at 26½, closing 26½ to 26 3-16ths.

The meetings of the shareholders of the Benhar and Niddrie Coal Companies were held to-day for the purpose, as formerly announced, of considering and, if approved, confirming the special resolutions issued at the extraordinary general meetings of each of the companies, held on Dec. 5. The reports of the committees of shareholders appointed at the previous meetings to consider the proposed amalgamation—extracts from which I gave in a former report—had been circulated amongst the shareholders. It was stated in them that on a careful review of all the evidence submitted to them the committees were of opinion that the Benhar and Niddrie Companies might be amalgamated with advantage to both.

At the Benhar meeting, Mr. Henry Atkin (Chairman of the directors) presided; the secretary read the resolutions, which were as follows:—“1. That it is expedient that the Niddrie Coal Company (Limited) be, if they shall so determine and agree, amalgamated with this company.—2. That for the purpose of carrying into effect such amalgamation the transfer of the assets and property of the Niddrie Coal Company (Limited) to this company, and the exchange of its shares for shares of this company, when duly authorised, shall be accepted by this company on the terms and conditions (among others) that one share of 10s. of each of this company, with 2d. credited as premium thereon, shall be issued to each holder of one share in the Niddrie Coal Company (Limited), and duly registered in the name of such shareholder, or as he may direct and appoint.—3. That in the event of such transfer and exchange of shares being duly agreed to, so many new shares of this company of the nominal amount of 10s. each shall be created and issued by this company as may be required for giving effect to the above-mentioned terms.—4. That the directors of this company be, and they are hereby, empowered on behalf of this company to enter into, execute, and carry into effect any such deed, or deeds, agreement, or agreements, with the said Niddrie Coal Company (Limited), or its directors, or to do all such acts as may be necessary or expedient for giving effect to the said amalgamation, upon such terms and conditions (not affecting the proportion of shares to be issued as aforesaid) as they may deem necessary or expedient.”—The Chairman moved, and Mr. Johnson (Bathgate) seconded, that these resolutions be confirmed as the special resolutions of the company. To this motion there was considerable opposition by a small party of shareholders, and a great deal of discussion ensued, during which statements were made showing that those in favour of the amalgamation were far heavier holders of Niddrie shares than Benhar's. Ultimately the motion was put to the meeting when all present, with the exception of some half-dozen, stood up and declared in its favour. A poll was, however, demanded and taken, the result of what was substantially the same as that of the voting, after which the Chairman formally declared the motion carried by a large majority.—The Chairman then moved, seconded by Mr. Scott Skirving, that the meeting resolve to authorise the directors to pay to the shareholders of the company the dividend for the undivided profits earned prior to June 30, 1874, which was passed unanimously. From statements made by shareholders at this meeting I take the following information in regard to the company:—The engineer employed by the committee valued the Niddrie coal field at 50,000 tons, more than they paid for it; one gentleman had every confidence that the Niddrie field was superior to the Benhar, and would yield more profit to the shareholders; there were 11 ft. of seam, with 3 ft. of gas coal in the neighbourhood; the Niddrie Company wanted in energy, and it needed someone to push it and bring it into the market; it had undoubtedly the elements of a larger business for the future than Benhar; but, on the other hand, Benhar had large connections, and by the junction of the two they at once lifted the Niddrie coals into the market by the Benhar agency, and had the benefit of an old-established trade.

On Monday the business was very small. Benhar shares done at 15½, Canadian Copper Pyrites shares 41s. 6d. to 42s., Ebbw shares done at 20½, closing 20½ to 20½; Huntington firm, done at 55s., closing 55s. to 57s.; Javala shares, 3-16ths to 5-16ths. Leochore and Capledrae shares hardly in good demand, at 7 15-16ths; this is just about their value at present, as the field is irregular, and “wants” occur here and there in the seam, entailing, of course, a lot of unprofitable expense. Marbella shares done at 5½, closing 5 5-16ths to 5 7-16ths. Merry and Cunningham shares weaker, done at 69s. 6d. and 69s., closing about 69s. 6d. Monkland ordinary shares weaker, done at 4, closing 78s. 6d. to 79s. Niddrie shares firm, done at 74s., closing 74s. to 75s. North Cornwall Kaolin shares 19s. to 20s. Tharsis shares were more dealt in from 26½ to 26½, closing about 26½. London and Glasgow Engineering shares were again wanted at 22½.

On Tuesday there was very little improvement in the amount of business transacted. Benhar shares done at 15½ and 15½, closing 15½ to 15½. Canadian Copper Pyrites shares 40s. 6d. to 41s. 6d. Cape Copper is now quoted (ex div.) at 30½ to 30½. Colorado Terrible shares firmer, at 3½ to 3½. Ebbw shares still depressed, done at 20½ and 20½, closing 20½ to 20½. Emmas shares done at 1½, closing 26s. to 26s. Huntington shares done at 55s., closing 55s. to 57s. Merry and Cunningham shares opened at 69s., but were afterwards done at 69s. 6d. and 70s., closing 69s. 6d. to 70s. North Cornwall Kaolin shares 19s. to 20s., closing 19s. to 20s. Niddrie shares again done at 74s., closing 74s. to 75s. North Cornwall Kaolin shares firmer, at 19s. 6d. to 20s. 6d. Rio Tinto shares improved to 8½, 8½. Russian Copper shares also firmer, at 2½ to 2½. Shotts new shares, 5½ to 6. Tharsis shares rather weaker, done at 26½ and 26½, closing 26½ to 26 7-16ths. West Calder Oil shares, 7 to 8.

On Wednesday market again quiet. Arniston, 6½ to 6½. Benhar,

done at 15½, 15½, and 14½, closing 15½ to 15½. Canadian Copper Pyrites, 40s. 6d. to 41s. 6d. Ebbw, done at 20½ and 20½, closing 20½ to 20½. Emmas, again done at 1½, closing 26s. to 26s. Flagstaff, good, at 2½ to 2½. Huntington, done at 55s., closing 55s. to 57s. Merry and Cunningham, done at 3½, closing 69s. 6d. to 70s. Monkland, ordinary, done at 77s., closing 77s. to 78s. Nant-y-Glo and Blaenau, preferred, changed hands at 41, closing 40 to 42. Niddrie, more dealt in, from 73s. 6d. to 74s. 6d., closing 73s. 6d. to 74s. North Cornwall Kaolin, again better at 20s. to 21s. Omoo and Cleland, lower, at 45s. to 47s. Panulicillo, also lower, at 3½ to 1. Scottish Australian, 1½ to 1½. Shotts, new, 5½ to 6. Tharsis, done at 26½, closing 26 5-16ths to 26 7-16ths; and new shares changed hands at 18½; Yorke Peninsula, ordinary, ½ to ¾. West Calder Oil, weaker, at 6½ to 7½. Subjoined will be found the latest prices:—

COAL, IRON, STEEL.			
Amount share.	Amount paid-up.	Name.	Latest price.
£10	6	Arniston Coal (Limited)	6½
10	10	Benhar Coal (Limited)	15½
100	35	Bleekow, Vaughan, and Co. (Limited)	A.
10	5	Calmar Coal (Limited)	5
10	10	Chillingham Iron (Limited)	6
32	29	Ebbw Vale Steel, Iron, and Coal (Limited)	20½
10	3	Fife Coal (Limited)	5½
10	7	Glasgow Port Washington Iron and Coal (Limited)	3½
10	10	Do Ditto All paid	6½
10	10	Lochore and Capledrae (Limited)	7 15-16
10	10	Marbella Iron Ore (Limited)	8½
10	35½	Merry and Cunningham (Limited)	3½
10	10	Do Ditto All paid	10
10	10	Monkland Iron and Coal (Limited)	77s.
10	10	Do Ditto 7 per cent. Guaranteed Preference	7½
100	100	Nant-y-Glo and Blaenau Ironworks pref. (Limited)	41
10	2	Niddrie Coal (Limited)	73s.
10	4	Omoo and Cleland Iron and Coal (Limited)	44s. 6d.
1	1	Scottish Australian Mining (Limited)	1½
1	56	Do Ditto New	6s. 3d.
50	50	Shotts Iron	77
10	4	Do Ditto New, issued at 2½ premium	6
COPPER, LEAD, SULPHUR, TIN.			
10	7	Canadian Copper Pyrites (Limited)	41s.
10	10	Do Ditto All paid	6½
10	7	Cape Copper (Limited)	30½
1	1	Cwm Rhyllan Silver-Lead (Limited)	3
1	1	Cwm Lery Lead (Limited)	3½
—	5	Drake Walls	5
2	1	Dunsley Wheel Phoenix (Limited)	3½
1	1	Glasgow Caradon Copper Mining (Limited)	1½
1	15s.	Do Ditto New	1
—	5½	Gunnislake (Clitters)	1½
10	9	Huntington Copper and Sulphur (Limited)	56s.
1	1	Islay Lead (Limited)	½
25s.	23s.	Kapunda Mining (Limited)	½
4	4	Panulicillo Copper Mining (Limited)	½
10	9	Rio Tinto (Limited)	8½
10	10	Russian Copper Mining (Limited)	2½
—	6½	South Roskear	5
10	10	Tharsis Copper and Sulphur (Limited)	26½
10	7	Do Ditto New	18½
—	89s.	West Maria and Fortescue	¾
1	1	Yorke Peninsula Mining (Limited)	¾
1	5s.	Do Ditto 15 per cent. Guaranteed Preference	¾
GOLD, SILVER.			
5	5	Colorado Terrible Mining (Limited)	3½
20	20	Emma Silver Mining (Limited)	1½
10	10	Flagstaff Silver Mining	1½
2	2	Javala Gold Mine (Limited)	2½
5	5	Last Chance Silver Mining (Limited)	1
OIL.			
10	7	Dalmeney Oil (Limited)	5½
5	5	Midlothian Mineral Oil (Limited)	3
10	8	Uphall Mineral Oil (Limited)	8
10	10	West Calder Oil (Limited)	7
10	8½	Young's Paraffin Light and Mineral Oil (Limited)	6
MISCELLANEOUS.			
10	10	Conglog Slate and Slab (Limited)	10½
10	9	Highland Peat Fuel (Limited)	7
50	25	London & Glasgow Engineering & Iron Shipbuilding	22½
10	10	Flagstaff Silver Mining	1½
20	1	Peruvian Nitrate (Limited)	1
10	10	Scottish Wagon Company (Limited)	12 3-4
10	1	Do Ditto New	22s.

Last day for this account Jan. 11; settling day, Jan. 14.
NOTE.—The above list of mines and auxiliary associations is as full as can be ascertained, Scotch companies only being inserted, or those in which Scotch investors are interested. In the event of any being omitted, and parties desiring a quotation for them and such information can be ascertained from time to time to be inserted in this list, they will be good enough to communicate the name of the company with any other particulars as full as possible.

J. GRANT MACLEAN, Stock and Share Broker.

Post Office Buildings, Stirling, Jan. 7.

REPORT FROM CORNWALL.

Jan. 7.—We have not had long to wait this time. Often and often has expectation been raised only to be disappointed, but we have at length fulfilment following satisfactorily close upon prophecy. In our last week's report we stated that the New Year was expected to bring a substantial improvement in the tin standards, and that there would be a speedy rise was, indeed, a matter of general expectation. The rise could not have come much quicker than it did, for on the 4th an advance of 3s. was formally announced—the first since October last. It is true that there is not quite so large a gain as these figures would indicate, inasmuch as prices for some little time have ruled in advance of the official quotations, but still the advance is now formally established, and we may anticipate that it will have successors before long. We do not want an extravagant price for tin—one that will start any number of extremely speculative concerns, and encourage the importation of swamping quantities of Australian metal, producing wild excitement for a time, and long-continued depression to follow. What Cornwall needs is a fairly remunerative price, sufficient to reward legitimate enterprise and to encourage well grounded speculation, and this, we hope, will be among the blessings that 1875 has in store.

At the Cornwall Quarter Sessions, held this week, special reference was made by the Chairman to the good conduct of the mining population, whereas in the mining districts of the North of England and elsewhere there had been so many crimes of violence that winter assizes have been necessary, and many heavy sentences have been passed. In Cornwall there has been only one committal to the assizes since the assizes were last held, no winter assizes being necessary, and the cases which have had to be dealt with at the sessions have been but few in number, and light in character; in fact, crimes of violence are almost unknown in the county, and instead of the miners being a rough lot they are, all things considered, the best conducted class in an extremely well-conducted community. Sir Charles Sawle, the Chairman at the Sessions, thought with reason that this was a matter of which Cornwall should be proud.

We have been visited during the past week by very heavy rains, which in combination with the sudden thaw of snow lying on the higher lands of the western counties have caused extensive inundations. These have not themselves affected our mining districts, but the rains have had a very serious effect in connection with many of the mines, especially those in the St. Just district, where the pumping power has been seriously tasked.

REPORT FROM LANCASHIRE AND CHESHIRE.

Jan. 6.—At the monthly meeting of the Lancashire and Cheshire Coal Association, held on Tuesday, at Manchester—Mr. J. Booth, president of the Association, in the chair—a subject referred to in my last report—the extraordinary delays of the railway companies in moving coal—was fully considered. In the course of a long discussion a very large number of complaints were made concerning the serious interference with the coal trade which during the past few weeks has been caused by the inability of the railway companies to move over their lines the coal required for the market. In many cases this has necessitated a partial stoppage of the pits, and in others coal has had to be banked for the delivery of which consumers were very pressing, and would have paid almost any price. It was stated that the loss to the district would be very serious indeed, for at the time when the most difficulty was experienced the demand was most extraordinary. The exceptional state of the weather was the only plea that could be advanced on the part of the railway companies, and many of the gentlemen present at the meeting seemed to consider that the companies might have done more if they would. The hope was expressed that before the next monthly meeting, to which the discussion was adjourned, the railway companies would have made some alteration, and it was arranged that if this hope were not realised a committee should be appointed to deal with the matter.

No change has to be reported in the Iron or Coal Trades since last

report. The annual holidays have only just terminated, and work in the district will not have been resumed until the close of this week. There are sanguine anticipations of an improved iron trade in the spring, the principal ground on which these are based being that for some time past the trade has been gradually assuming a more healthy and settled condition.

The very dangerous practice of unramming shots has led to three convictions in this district within the last few days. At Wigan a collier named Thomas Shadman was fined 20s. and costs for committing the offence at Messrs. Blundell's collieries, in Pemberton; the other two cases were heard at Bolton, where the magistrates have not become so hardened to colliery explosions as at Wigan, and there they dealt with the cases somewhat differently. The justices sentenced Andrew Robinson and Joseph Fowler, both of whom had worked for the Pownisop Coal Company, each to one month's imprisonment with hard labour.

REPORT FROM MONMOUTH AND SOUTH WALES.

Jan. 7.—The district has been very unsettled during the week and it is to be feared that it will continue so for some time. With the advent of the new year, when, according to notice, all contracts between masters and men had terminated, most of the colliers came out with the intention of not returning until the masters agreed to let them go on working at the old rate of wages. It was an ill-conceived course, however, and many of the men have already seen the folly of it. At Dowlais very prompt and decisive measures were taken. As soon as it was ascertained that the men were going to strike the work of blowing out commenced at once. The men quickly comprehended what was meant, and knew there was no time for hesitation. So they conferred with Mr. Menelaus, the manager, and the result was that the whole of the men resumed work at once on the employers' terms. This course has since been followed at Cyfarthfa, Rhymney, and Plymouth, the next largest iron and coal works in the district. At the beginning of the week there was reason for believing that a general settlement would be brought about in the course of a few days, but unfortunately that hope has not yet been realised. Still, a large number of the men have accepted the reduction, and there are large numbers more who would return to work if they were not overruled by the majority at the pits where they have worked. Meetings are held in various parts of the district, and conflicting resolutions come to; but at a large delegate meeting, held at Merthyr on Wednesday, the following significant resolutions were passed:—“That we are unanimously agreed to resist the proposed reduction to the uttermost, even if the strike continues for three months.”—2. “That no section of men, such as repairers and others, shall be allowed to work, even at the old rate, unless the whole of the pit be permitted to resume work at the old rate.” At another meeting, however, in the same town a large number of men resolved to return to work on the masters' terms. Seeing, therefore, that there is so much division among the men, it can hardly be believed that there will be a prolonged strike.

The men have continued to ask the masters to refer the question to arbitration, but the latter decline, saying there is nothing to arbitrate upon. Mr. Henry Richard, M.P., has appealed to the masters on behalf of the men, through his colleague, Mr. Fothergill, M.P., but without avail. Mr. Fothergill replied—“It is a matter of deep regret to me that the condition of the iron and coal trades of the district compels the employers to either close their works or to lessen the cost of production.” The following resolution, passed by the council of the Monmouthshire and South Wales Collieries Association, will show the exact position of things according to the views of the masters:—“The iron and coal trades of this district are so intimately connected that in dealing with the labour question the condition of both trades must be taken into consideration. The disastrous state of the Welsh iron trade is a matter of public notoriety. There can be no hopes of any amelioration in that trade except by a reduction in cost. Hence, unless coal can be produced at a lower rate there must be a cessation of iron making, and all the coal now used in its manufacture will be thrown on the coal market, with a result not only to still more aggravate the present depression but utterly to ruin that trade. No board of conciliation, no method of arbitration, can either move the existing distress, or qualify the necessity for a reduction in the rate of wages. The employers, from the known condition of these trades, feel that they must either lessen the cost of production or cease operations at their works. The decision of any board of conciliation, or of any arbitration, that employers are to carry on their works at a loss could not be submitted to by them, while it would tend to foster a want of confidence by workmen in their employers. The reduction now asked will still leave the rate of wages greatly in excess of what they stood at two years ago. These and other reasons have compelled the coalowners to require a reduction in wages.” This clearly shows the whole situation, and it will be a pity if the men fail to see how futile their resistance to the reduction must be.

As to the Iron Trade, it may be said that when the quarterly meetings are held some idea may be arrived at as to the prospects for the first quarter of the year.

The great change in the weather has caused the demand for house coals to be less urgent, and the demand on foreign account is quieter, therefore requirements appear still to be met by the few collieries that continue at work.

REPORT FROM NORTH AND SOUTH STAFFORDSHIRE.

Jan. 7.—There has been little change in the condition of the iron trade of South Staffordshire since our last report, and the uncertainty is as great as ever as to the course of quotations likely to rule during the ensuing quarter. The market for pig-iron is steady, in the absence of any relief in the cost of fuel and the continued high price of ironstone and ore; but it is not unlikely that some concessions will be forthcoming shortly as to fuel, and a reduction in the wages of blast-furnace men is already in contemplation. Arrangements are in progress for the re-lighting of several additional furnaces in various parts of the district. Cinder pigs have changed hands this week at 3½ to 3½ 5s., and all-mine pigs at 5½ to 5½ 10s. per ton, according to brand. The Shropshire makers of colliast pig are for the present steadily maintaining last quotations, but a reduction on or soon after Quarter Day is not improbable. The finished iron trade is quieter, owing to the prevailing uncertainty as to the course of prices in the immediate future. Messrs. Baldwin (Wilden) and other makers of best sheets have intimated their intention not to reduce, and there is at present no indication of a reduction on the part of Earl Dudley, Messrs. Barrows, and other firms whose quotations usually rule the market. The accountant to the Board of Conciliation (Mr. B. Smith, Wolverhampton) has certified, after a scrutiny of the books of 12 selected firms, that the average selling price of bars during the past three months in this district was 10½ 16s. 3d. per ton. According to the Darby agreement, this involves a reduction of 1s. per ton in the rate for puddling, bringing it down to 9s. 9d. per ton, and 10 per cent. off the wages of other classes of ironworkers. The total relief thus afforded to the ironmasters will not be more than 4s. to 5s. per ton. This of itself will not justify any reduction in the price of iron, seeing that medium and common qualities have for some time yielded scanty profit to producers; and the course of quotations will almost wholly depend on the market for fuel.

On Monday an inquest was held on the 17 men killed by the Bignall Hall Colliery explosion in North Staffordshire. The evidence showed that there was a small quantity of gas in one of the workings of the Bullhurst seams, which accumulated while the men were at dinner, and on their returning with naked lights the explosion followed. The Government Inspector (Mr. Wynne) said the Bullhurst seam was the most fiery one in the North Staffordshire district, and ought never to be worked with naked lights. A verdict of “Accidental death” was returned by the jury, with the recommendation that lamps should be always used in the Bullhurst and Banbury seams.

A circular has been issued by Mr. John Hinks, Chairman of the Ivy House and Northwood Colliery Company (Limited) in North Staffordshire, informing the shareholders that the Mossfield coal has

been struck at the Northwood sinking. The coal is of excellent quality, and proves 4 ft. 6 in. thick. The circular states that in addition to the above there are within 230 yards of the coal now struck five other first-class seams of an aggregate thickness of 25 ft., the existence of which is now placed beyond all doubt. The representations as to the value of the property are now demonstrated, and fully confirm the predictions made by Mr. R. H. Wynne at the commencement of the enterprise.

A serious explosion of fire-damp occurred on Tuesday evening at the Buffery Colliery, near Dudley, resulting in the death of four men, two of whom were married and leave families. The fatal occurrence is believed to have been purely accidental. An inquest will be held this (Saturday) morning.

A meeting of the South Staffordshire Mines Drainage Commissioners was held in Wolverhampton on Wednesday, under the presidency of Mr. G. G. Barker. A report on the surface drainage works now in progress was presented and approved. Several important recommendations are to be submitted to the arbitrator. No contracts for works have as yet been given out.

The South Staffordshire coal trade has been a shade brisker this week, consumers' stocks having in many cases been brought low by the stoppage of canal traffic during the frost. There is no alteration in prices, and well-informed authorities predict that the expected and inevitable reduction will not take place before the beginning of February.

It is, we understand, intended to sink a shaft at Huntington, in the Cannock Chase district, the scene of the trial boring which has been in progress for several months past. The prospects of the enterprise are reported very favourable.

The North Staffordshire Exchange, at Hanley, was formally opened, on Wednesday, by Lord Wrottesley, in the presence of an influential assembly, including the leading representatives of the pottery, coal, iron, and other trades of the district. In connection with the Exchange, a Chamber of Commerce has been established.

A conference of representatives of the iron trade of South Staffordshire, and of the various carrying companies which serve the district, is fixed to be held at Euston Station on the 21st inst., to discuss the freightage rates, which are complained of as being unequal, and in many cases excessive.

To-day's quotations on the Birmingham Stock Exchange include the following:—Patent Nut and Bolt, 4½ prem.; Felsall Coal and Iron, 2½ dis.; Patent Shaft and Axle, 5 prem.; Staffordshire Wheel and Axle, 2½ prem.; Sandwell Park, new (14 paid), 24 prem.; Ivy House and Northwood Colliery, 1 dis.; John Bagnall and Sons (Limited), 6½; Chillington Iron, 6; Cannock and Huntington Colliery (Limited), 3 dis.

THE NORTH STAFFORDSHIRE IRON AND COAL TRADES.—The Quarterly Meeting of the North Staffordshire Coal and Iron Masters' Association was held on Thursday, at Hanley, Mr. Wragge in the chair. The attendance of members was above the average, and there was a long discussion as to the condition of trade and the question of wages in the different departments of the trade. It was decided not to make any alteration either in prices or in wages at present, although, as the latter are now relatively considerably in excess of the prices of iron and ironstone, it was felt that the question of wages could not be much longer deferred. It was reported that very considerable enquiries for pig-iron and ironstone had been received, but buyers were trying to obtain a small reduction in prices, and this producers were firmly determined to resist, as the cost of production would not admit of any concession. Transactions in finished iron were almost in abeyance, except for immediate wants, pending the result of the Birmingham Quarterly Meeting being ascertained. A conversation took place relative to the various relief funds which had been raised in or had come into the district, and several of which, it was believed, had left balances of a considerable amount, which were still unappropriated. No resolution was passed, but an opinion was expressed that it would be very desirable for the trustees or managers of these funds to publish a statement as to the amount available, and the mode in which it is invested.

THE BIGNALL HILL COLLIERY EXPLOSION.

The inquest on the 17 men killed by the explosion on Christmas Eve was concluded on Monday, the result being a verdict of Accidental Death, accompanied by the opinion that there had not been sufficient care exercised in working the mine, and that naked lights ought never to have been used, the jury at the same time recommending that for the future locked lamps be solely used in all the Bullhurst and Banbury seams in the district. According to the evidence of Mr. George Fryer, the underlooker, the ventilation was right on the morning, and everything appeared to be safe. He had authority to order lamps, and the reason he did not order them was that he never saw anything to indicate the necessity of doing so. He did not allow naked lights to be used before the gas had been cleared away. The explosion might have been prevented if Henry Machin, whose light was supposed to have fired the gas, had done his duty, and gone in with a lamp, but if the gas had been driven to him by a fall of roof Machin could not have prevented it. The report of the fireman stated that there had been a little gas found in the bolt-hole in No. 2 heading, but it had been removed, and no gas was found in any other part of the Bullhurst seam. The previous day, according to the report book, there was a little gas in the same place, but for some weeks before the workings were reported "clean." The butty, Joseph Fryer, said that on the morning of Dec. 24 he was in No. 2 heading on the west side. There was a little gas in the bolt-hole, but it was not sufficient to lead him to suppose there was any danger. The men had usually worked with naked lights, except when gas was detected. He had never anticipated danger. At the time of the explosion he was at the intake at the Bullhurst seam, and he was overcome by the choke-lamp. The workings were considered safe, and if he asked a man to take a lamp he would sometimes laugh at him, but he did not allow that to make any difference to him. The ground bailiff, Enoch Gater, said he had been down the pit two or three days a week, and never saw anything to indicate danger. He attributed the presence of gas in the Bullhurst seam to a fall in the old workings.

Mr. Gilroy, Assistant Government Inspector, visited the pits on the evening of the day of the explosion, and observed that portions of certain air-stoppings had been blown upwards from the main level, and that the inner side of the settings of timber all the way from the shaft was more or less smutty. The first strong indication of recent fire was at the top of the three-quarter dip, where the coal had been subjected to a hot uphill blast. In the first west level he found two boards had been blown westward out of the air-door, and that the bottom iron door hand was also bent inwards, the top hand and frame remaining intact. The timber was splattered on the side next the dip, and the coal on the lower side was here and there charred. At the end of the level he tested, and found no fire-damp, but a very high temperature, and the after-damp was very strong. Witness again examined the pit on Dec. 26 and 30, and went through the whole of the workings. The description he had given of the first west level was applicable to the second, except that the symptoms were more palpable, the indications of the explosion increasing in intensity towards the bottom of the dip. A portion of a stopping on the bottom west level had been blown down a distance of 30 yards, and some of the props of the dip were also blown down. In the dinner-bank, opposite one of the east levels, Cotton, the fireman, and others were found. The fire had come across from east to west with great force at this point. These remarks applied to the west side, the dip, the main level, and the three-quarter dip. The most striking effects of the explosion were found on the east side, where stoppings had been swept bodily upwards, timber charred, and masses of coal loosened from the sides of the roads. In Machin's level, and the thurling on the deep side of it, the swing cloth on the level and the brattice in the bolt-hole had been blown outwards. The bolt-hole and level beyond the deep thurling were on December 26 full of explosive gas, as was also the wide level below to within four or five yards of the thurling. Gas was reported in the fireman's book as having been found and removed in this bolt-hole on the morning

of the explosion, but it would appear that it had again accumulated. His (witness's) opinion was that the explosion originated at the loader's naked light in Machin's level at the bottom of the bolt-hole, the flame rushing down the thurling into the wide level before mentioned, which was connected with the east goaf, and so ignited a larger body of gas, then recoiling north and west with a much heavier detonation than before, flashing along the east levels, up the dips, and for some distance along each of the west levels, with the results described. There were no falls of roof on the roads, no wagons broken, and very few props blown down. The traces of concussion in the workings generally were no so severe as might have been expected after an explosion of such magnitude.

Mr. Wynne, Government Inspector, went down the pit on Dec. 26, and was surprised to find that 17 out of 18 lives could have been lost and so little damage done to the roadways and workings, for, although some coal had fallen from the sides, scarcely any of the roof had been brought down by the explosion. Most of the stoppings had been blown out, and the doors and sheets blown down, but scarcely a prop removed or a tub broken up. Therefore the destruction was awfully large when compared with the trifling amount of damage to the mine itself, and to the limited area to which the effects of the explosion were confined. The seam in which the explosion occurred was the well-known "Bullhurst," which was admittedly the most fiery seam in the North Staffordshire coal field, and in which a naked light never ought to be used, and if his (Mr. Wynne's) opinion was worth anything it would be taken as a warning voice, and a naked light would never be seen in the Bullhurst seam again. There could be no doubt as to where the accumulation was, nor as to where it was fired, which was some 400 yards or more from the bottom of the pits on the east side. He found that nearly all the explosions it was his painful duty to investigate occurred in places where, according to the evidence given, no gas had been seen. When Mr. Gilroy inspected this pit, on Dec. 1, he reported to witness that the ventilation was not satisfactory, and that naked lights were used. He (witness) felt inclined to give the manager notice to discontinue the use of naked lights, but as Mr. Gilroy did not find any gas he hardly considered himself justified in taking that extreme course, and not being then aware that Mr. Wood would gladly have adopted such a measure. In recommending the general adoption of lamps, it must not be supposed that his (Mr. Wynne's) opinion was changed as to the force of using powder for blasting where naked lights were prohibited; but there was this difference in the two cases—that over naked lights there was no controlling power, but in blasting extra precautions might be taken. Surely, however, the day could not be far distant when colliers themselves would insist on every means being adopted for their own safety, and would sacrifice that little convenience which the extra light of a candle over a lamp gave them. He (witness) had no doubt that the proprietors would carry out all, or nearly all, his suggestions, the principal of which he would mention for the information of the jury. They were—that locked safety-lamps only be used; that a lamp-house be built, and a competent man placed to examine the lamps; that the manager be resident on the colliery; that as there were three seams worked, and all were faulty, some mechanical means of ventilation be adopted, for, although locked lamps were sure indications of danger they were not substitutes for good ventilation.

THE EXPLOSION AT THE ALDWARKE MAIN COLLIERY.—The cause of the explosion at the Aldwarke Main Colliery on Tuesday, by which seven lost their lives, has now been pretty accurately ascertained. When the bodies had been recovered, and the ventilation of the workings considerably improved, an exploring party was formed; and, led by Mr. C. E. Rhodes, the colliery engineer, and Mr. Hickson, consulting engineer, of Manchester, they proceeded to make a thorough inspection of the third south level, in which the explosion occurred. They state that some distance beyond where the seven men worked there was a large "goaf," or disused workings, but to prevent any accumulations of noxious gases in them they were traversed by four currents of air, there being from 10,000 to 12,000 cubic feet passing through them per minute. When the fire-trier made his customary inspection on Tuesday he found the place safe, and he left the usual sign that he had been there, and that the men were at liberty to commence work. The opinion of the engineer is that after he had been there there was a fall of roof in the large goaf, and that a quantity of gas was thereby liberated. The men entered the workings, shortly after meeting gas with their naked lights, and the explosion followed. Had there been a little delay, or had the men had safety-lamps, the accident would probably have been averted, as the gas would have been carried off. The work of repairing the walls and stoppings which divided the Aldwarke Mine from the Carr House Pit, and which were blown down, are being repaired, and work in that colliery can soon be resumed. When Mr. Wardle, Government Inspector, has made his official inspection the level will be put in working order. There can be little doubt that as the result of the accident the use of naked lights will be prohibited in the pit, and that the management will be very glad, so they have found it impossible to prevail on the men to use lamps only, or even to obey the rule not to take loose powder into the pit.

COAL-GETTING WITHOUT GUNPOWDER.—The increasing prevalence of the opinion that the use of gunpowder and of naked lights in connection with coal mining should be abandoned causes increased interest to attach to the records of the success of workings carried on without them. Referring to the subject a Leeds coalmaster writes that he has worked the Barnsley seam of coal extensively for 20 years, and has never had an accident from fire. He has always used safety-lamps, some years ago put up a powerful ventilating-fan, and three years since introduced Messrs. Firth and Co.'s coal-cutting machines, which do the work most effectually, at a great saving of cost, with much less waste, and bring down the coal without the necessity of having to use gunpowder. The coal is also greatly improved in sample. Another writes that no doubt the use of gunpowder can be dispensed with by substituting the "wedge," or, perhaps, some description of explosive of a less reputedly dangerous character than gunpowder, as dynamite or gun-cotton; but it is questionable whether any of the blasting preparations are practically any safer. There is, however, the "hydraulic" pump, which remains in the background; a more valuable invention can hardly be conceived. Let colliery proprietors try it. It seems the bounden duty of those gentlemen to make every effort to prevent the recurrence of those appalling disasters which at comparatively short intervals startle the world, and which, though they are in a few months almost forgotten by the public, yet leave hundreds of widows and orphans as monuments of neglected duty to the minds of those who appear to pursue the acquisition of riches which are derivable from working "cheaply" the wealth-giving fiery mine—the Barnsley Thick bed of coal.

CHESTERFIELD AND DERBYSHIRE MINING, CIVIL, AND MECHANICAL ENGINEERS.

A general meeting of members was held at the Angel Hotel, Chesterfield, on Saturday. Lord EDWARD CAVENTISH, the President, in opening the meeting, announced that in consequence of Mr. C. E. Jones not being present, his paper "On Sewage: Its Use and Abuse," would not come on for discussion. Respecting the pollution of rivers, he had been informed that the report of the Rivers Pollution Commission had been published, and in it the River Rother, at Chesterfield, was described as the dirtiest river in the kingdom. (Laughter.) The question, said the noble President, was one of the most important, and he thought that in the next session the Government would bring forward some measure to stop the pollution of the rivers, but the chief difficulty was to get the co-operation of the people.—Mr. Stokes, referring to the question, advocated the pneumatic system.—The President enquired whether the coal washing at the various collieries could not be carried on without blackening the streams?—Mr. HOWE, jun., Clay Cross, replied that the water at the Clay Cross Collieries was used over and over again, and there was no reason for allowing a drop of water to go away.

The SECRETARY (Mr. Howard) announced the following new members:—George Edward Smith, telegraph engineer, 18, George-street, Nottingham; Richard J. Strick, colliery manager, Codnor Park, Alfreton; and George Oldham, mining student, Tibshelf Colliery, Alfreton. Student, Henry Harrison, engineer's assistant, Eastwood Collieries, Notts.—The President announced to the meeting that the total subscriptions to the Public Hall for Chesterfield amounted to 3596l. 8s. 6d.

Discussions took place on papers, by Mr. A. H. Stokes, "On the

Coal Seam and Geology of Sunderbæ," and by Mr. C. T. Owen, "On a Method of Using Compressed Air as a Counterbalance for Winding Engines," and by Mr. Emerson Bainbridge, "On the Application of Mechanical Power in Colliery Operations."

COLLIERS, AND COAL PRICES.—An interesting comparison of the amount of work done by colliers now and ten years since is given by a correspondent of the *Leeds Mercury*, who states that in 1864 the average product of our coal mines gave for each person employed 327½ tons, which, for 318 working days, is equal to 21½ cwt. for each person per day. In 1868 the average product gives for each person 317 tons, which, for 315 working days, is equal to 20 cwt. for each person per day; and in 1873 the average product gives for each person only 371 tons, which, for 313 days, is equal to 17½ cwt. for each person per day. It will thus be seen that in the first period of five years (1864 to 1868) there was a diminished output per person of about 7½ per cent.—21½ to 20 cwt. In the second period of five years (1868 to 1873) the output had declined by 12½ per cent.—20 to 17½ cwt. per day for each person. So in the ten years each person employed about a coal mine has reduced his labour by more than one-fifth—21½ to 17½ cwt. per day. The writer is not prepared at present to state with accuracy what are the relative amounts of wages paid at those dates, but it is certainly in 1873 30 per cent. more for 20½ per cent. less work than in 1864, and it is not, therefore, surprising that trade should now be so very unsatisfactory. These figures possess interest for serious reflection.

COAL MINES REGULATION ACT, 1872.

EXAMINATION FOR MANAGERS' CERTIFICATES OF COMPETENCY

DISTRICT UNDER THE CHARGE OF W. N. ATKINSON, Esq.,
H.M. INSPECTOR OF MINES.

NOTICE 'IS HEREBY GIVEN, that an EXAMINATION for MANAGERS' CERTIFICATES OF COMPETENCY, under the above-named Act, will be HELD on the 20th and 27th days of January, 1875, and CANDIDATES INTENDING TO PRESENT THEMSELVES at SUCH EXAMINATIONS, must, on or before the 16th day of January, notify such intention to the Secretary of the Board of the above-mentioned District, from whom all information as to particulars can be obtained.

By order of the Board,
GEO. SOUTHERN, Secretary,
Phillipson Buildings, Neville-street, Newcastle-on-Tyne.

THE STEPHEN ROE DIFFUSIVE DAYLIGHT REFLECTOR COMPANY (LIMITED).

This company is now fully registered, and in full operation, doing at present a remunerative business, and capable of great extension.
25 per cent. dividend may be fairly anticipated.

BANKERS,
Messrs. CUNLIFFE, BROOKS, and CO., King-street, Manchester.

SOLICITORS,
Messrs. SUTTON and ELLIOTT, 17, Brown-street, Manchester.

AUDITORS,
Messrs. NICHOLSON and MILNE, King-street, Manchester.

Prospectuses and Forms of Application, with Testimonials, may be had, and shares taken up, by applying to the Bankers, Solicitors, Auditors, or to the Secretary, Mr. PHILIP GRANT, at the registered office of the company, 60, Market-street, Manchester.
A limited number of shares only remain to be taken up for the present.
Responsible agents wanted in all large towns.

THE ROCK-BORING CONTRACT COMPANY.

DARLINGTON'S PATENT ROCK-BORING MACHINERY.

OFFICES,—2, COLEMAN STREET BUILDINGS, MOORGATE STREET, LONDON.

FOR TUNNELLING, DRIVING LEVELS, CROSS-CUTS, AND SINKING SHAFTS.

MINING MACHINERY AND MATERIALS FOR SALE, comprising STEAM ENGINES, WATER WHEELS, PITWORK, and other MINE MATERIAL.—Apply to—
W. TREGAY, REDRUTH.

ON SALE, TWO CORNISH BOILERS, 30 ft. by 7 ft. diameter.
Two fires through each. Safe at 60 lbs. pressure working.
Apply to HENRY PARKINSON, Foundry-street, Bolton.

ON SALE, ONE PAIR of 18 in. high pressure HORIZONTAL ENGINES, for winding, fitted with slot link motion. First-class pair of engines.
Apply to HENRY PARKINSON, Foundry-street, Bolton.

ON SALE, ONE PAIR of 15 in. HORIZONTAL WINDING ENGINES, with slot link motion. Will be sold cheap.
Apply to HENRY PARKINSON, Foundry-street, Bolton.

ON SALE, ONE 25-horse power double cylinder PORTABLE ENGINE, fitted with slot link motion for winding.
ONE 20 horse power double cylinder PORTABLE ENGINE.
Will be sold cheap, and are in first-class order.
Apply to HENRY PARKINSON, Foundry-street, Bolton, Lancashire.

ON SALE, ONE 8-horse power PORTABLE ENGINE, fitted up with winding drum; slot link motion; made by Clayton and Shuttleworth. Price £130.
Apply to HENRY PARKINSON, Foundry-street, Bolton.

ON SALE, ONE PAIR of 25-in. coupled HORIZONTAL WINDING ENGINES, with drums and brake gear. Also, ONE PAIR of 22 in. ditto. Will be sold cheap.
Apply to HENRY PARKINSON, Foundry-street, Bolton.

ON SALE, ONE STRONG WELL-BUILT CONDENSING BEAM ENGINE, by first-class maker, equal to new; cylinder, 36 in. bore, 5 ft. stroke. Can be seen standing, and will be sold cheap.
ONE close built self-contained CONDENSING BEAM ENGINE, stands on independent bed on six columns; cylinder, 28 in. bore, 4 ft. stroke. As good as new. Can be seen standing, and will be sold cheap.
Apply to HENRY PARKINSON, Foundry-street, Bolton.

BOILERS ON SALE.—FOUR GALLOWAY'S PATENT
TWO BOILERS, 30 ft. by 7 ft., safe to work at 70 lbs. on the square inch.
TWO BOILERS, 28 ft. by 7 ft., with two fires through.
ONE BOILER, 26 ft. by 7 ft., two fires through.
ONE BOILER, 18 ft. by 6 ft., one fire through. Also, several smaller sizes.
Apply to HENRY PARKINSON, Foundry-street, Bolton.

ON SALE, ONE 16-horse power double cylinder PORTABLE ENGINE, for winding.
ONE 12-horse power PORTABLE ENGINE.
ONE 10-horse power PORTABLE ENGINE.
ONE 8-horse power PORTABLE ENGINE.
ONE 6-horse power PORTABLE ENGINE.
Equal to new, and will be sold cheap.
Apply to HENRY PARKINSON, Foundry-street, Bolton.

ON SALE, ONE PAIR of 25-in. HORIZONTAL WINDING ENGINES.
ONE PAIR of 18 in. HORIZONTAL WINDING ENGINES.
ONE PAIR of 16 in. HORIZONTAL WINDING ENGINES.
ONE PAIR of 15 in. HORIZONTAL WINDING ENGINES.
ONE PAIR of 12 in. HORIZONTAL WINDING ENGINES.
ONE PAIR of 10 in. HORIZONTAL WINDING ENGINES.
ONE PAIR of 7 in. HORIZONTAL WINDING ENGINES.
The above engines are now ready for delivery, and fitted with winding drums and brake gear to each pair of engines.
Apply to HENRY PARKINSON, Foundry-street, Bolton.

On January 1, New Series, No. 1, handsomely printed, and fully illustrated, Imperial 4to, bound in wrapper. Price One Shilling monthly.
THE PRACTICAL MAGAZINE; an Illustrated Cyclopædia of Industrial News, Inventions, and Improvements from Foreign and British sources; for the Use of those concerned in Manufactures, Machinery, Building, Decoration, Raw Materials, &c.
WHITTINGHAM and WILKINS, Printers, Took-court, Chancery-lane, E.C.
SIMPKIN, MARSHALL, and CO., Stationers' Hall-court, and all Booksellers.

PROF. TENNANT'S LECTURES ON ROCKS AND METALLIC MINERALS, at King's College, are given on Wednesday and Friday evenings, from Nine to Ten o'clock, and on Thursday evenings from Eight to Nine. The LECTURES commence WEDNESDAY, January 20th, and will be continued to Easter. The public are admitted on paying the College Fee.
PRIVATE INSTRUCTION IN GEOLOGY AND MINERALOGY can be had at 140, Strand, by those unable to attend Public Lectures.
During the Christmas, Easter, and Midsummer Holidays Prof. TENNANT gives a short Elementary Course of Lectures on Mineralogy, Geology, and Palæontology, adapted to a juvenile class, at his residence, 140, Strand. He can also supply students with Elementary Collections, and every requisite to illustrate the interesting study of Mineralogy and Geology.

M. R. J. S. M. E. R. Y.
ASSAYER AND ANALYTICAL CHEMIST,
SWANSEA.

BY ORDER OF THE LIQUIDATOR.
SALE OF VALUABLE MINING PLANT AND MACHINERY IN THE ISLE OF MAN.
MESSRS. J. LEES AND CO. have received instructions TO SELL, BY AUCTION, at the Great Mona Mine, situate in the parish of Maughold, near Ramsey, on Thursday, the 14th day of January, 1875, the WHOLE of the

PLANT AND MACHINERY.
In condition, nearly equal to new, comprising—
A 40 ft. WATER WHEEL, 4 ft. breast; drawing machinery; balance bob and connection; between 40 and 50 fms. of pumping gear, with shaft rod, &c.; about 8 cwt. of jumper steel; a dial and stand; iron forge crane; a crab winch; quantity of new and old wire and hemp rope; two large capstan pulleys, with brasses; two large screws and chains; a number of laundries and stands; set of beam scales, weights, &c.; ditto powder scales; quantity of iron; rod bolts; hoop iron; nails; old cast iron, &c.; six large iron pipes; smiths' tools, complete; miners' tools and stores; quantity of timber, &c.; office table and fittings; desks, drawers, and cupboards, with items too numerous to mention, which will be SOLD BY AUCTION on Thursday, the 14th day of January instant, commencing at Twelve o'clock precisely. May be viewed the day prior and morning of the sale.
Auctioneers' Offices: 55, London Wall, London, E.C.; and 4, St. James's Chambers, South King-street, Manchester.

VALUABLE MINING MATERIALS FOR SALE AT WHEEL JEWELL MINE, IN THE PARISH OF ST. HILLARY.

MR. W. NICHOLL has received instructions TO SELL, BY PUBLIC AUCTION, at Tab's Hotel, Redruth, on Tuesday, January 19, 1875, at Three o'clock P.M., in One Lot, as a going concern, the whole of the

MACHINERY AND MATERIALS.
Together with the LEASES or SETTS of the WHEEL JEWELL MINE, situate in the parish of St. Hillary, near Marazion, consisting of—
ONE 40 in. cylinder ENGINE, with an excellent 12 ton BOILER.
1 52 ft. shaft, with oak caps.
1 8 arm capstan, with oak axle and cast-iron centre piece.
1 balance bob, with bridges & gudgeons.
1 8 in. capstan rope, about 100 fms.
2 horse whims, with shaft tackle.
30 fms. 10 in. main rods, with plates to match.
30 fms. 10 in. pitwork, with H and door pieces to match.
1 10 in. plunger lift.
2 drawing lifts, with 11 in. buckets (complete).
20 fms. 1 1/2 in. iron rods.
30 fms. iron stove ladders.
100 fms. horse whim chain.
2 horse whimb kibbles.
2 winze kibbles.
2 horse whims.
Wagon barrels.
50 fms. air pipes.
A good assortment of miners' & smiths' tools.
Mandrill.
Screwing stock.
Smiths' bellows.
Beam and scales.
Brass and iron weights.
Wood shed.
Timber, iron, &c.

With the ACCOUNT-HOUSE FURNITURE.
The above will be offered in One Lot, and if not sold, the same will soon afterwards be sold in Lots to suit the convenience of purchasers, of which due notice will be given in a future advertisement.
Any further information may be obtained by applying to Capt. GUNDY on the Mine; or the Auctioneer, Fore-street, Redruth.

JANUARY 20TH, 1875.
VALUABLE TIN MINE, IN THE PARISH OF GWINEAR, CORNWALL, FOR SALE AS A GOING CONCERN.

MR. H. V. NEWTON (Auctioneer, Valuer, &c., Polstrong Farm, Camborne), is favoured with instructions TO SELL, BY AUCTION, on Wednesday, the 20th day of January, 1875, at One P.M. precisely, at the account-house, on the Mine, all that VALUABLE SETT, called

NEW WEST ROSEWARNE.
Situate in the parish of GWINEAR, in the county of CORNWALL, together with the whole of the MACHINERY and PLANT thereon (as under), in One Lot, as a going concern—
A 30-inch cylinder PUMPING and STAMPING ENGINE, with fly wheel, stamps axle, and 16 heads of stamps, two beams, and TWO 12 ton BOILERS, complete.
40 fms. 8 in. rods, with strapping plates and pins; 30 9 in. 9 ft. pumps; 25 fms. 1 1/2 in. bucket rods, with prongs, set-off, staples and glands; 100 fms. iron stove ladders; capstan and shears; capstan rope; horse whip and shaft tackle; 90 fms. chain; 1 8 in. plunger pole, with stuffing box and gland; 9 in. windbore; H and top door piece.
Leads shaft: 10 1/2 fms. 6 in. 9 ft. pumps, windbore, door-piece, working, two buckets, 50 fms. 1 1/2 in. bucket rods, two pin chains, horse whip and shaft tackle, knooker and line, steel wire rope, two kibbles and chains, set-off, double and treble blocks, shieves and brackets for wire rope, beam and scales and weights, &c., &c.
The Stamp Floor are well laid out with the necessary requirements, including four centre-lead baddies, and one Borlase's ditto, with shafting and strips complete, one hand or swing frame, 34 double raggy frames, 20 single ditto, 12 cleaning frames, two water wheels, a great quantity of laundries, coffers, &c., strips, wood shelves, &c., &c.
Burning House: three square baddies, two swing frames complete, tin hutches, kieves, tubs, dressing tools, 12 wheelbarrows, four hand barrows, wood shed, &c.
Sundries: Pair rolled plates, bridge rails, grindstone, two screws, chests, cisterns, carriage, old timber and iron, smiths' bellows, anvil, screw stock, mandrill, smiths' and miners' tools, taps, plates, and rest, new and useful iron, leather, rope, yarn, oil, candles, powder, assaying scales and weights, smiths' shop 22 ft. by 14, carpenter's shop 80 ft. by 14, &c., &c.

The above may be inspected by applying to the Agent, on the Mine; and any further information may be obtained on application to JOSEPH Y. WATSON, Esq., 1 St. Michael's-alley, Cornhill, London; to T. NEWTON BLYTH, Esq., 3, George-yard, Lombard street, London; or to H. V. NEWTON, the Auctioneer, Polstrong Farm, Camborne.—Dated Jan. 5, 1875.

TO CAPITALISTS.
FOR SALE, IN NEW SOUTH WALES.
1340 ACRES TIN LANDS.—Lode and Stream.
2430 ACRES COPPER LANDS (portions freehold).
2112 ACRES IRON AND COAL.
2250 ACRES COAL (on sea coast).
4000 ACRES COAL (inland, on railway line).
300 ACRES KERORENE SHALE.
200 ACRES PLUMBAGO.
105 ACRES FREEHOLD GOLD DEPOSIT (Brown's Creek).

The above properties are all first-class, and on or near railway lines or water carriage, and are the very "pick" of their respective districts (being some of the best selections made).
Liberal terms, either as to purchase or working on royalty, will be given to parties able to carry out arrangements.
Apply to the owner—
CHARLES W. WEEKES, Circular Quay, Sydney, N.S.W.

IRONSTONE, ABOUT TWO HUNDRED AND NINETY ACRE
may be LEASED, or probably PURCHASED at once. No agents need apply. For particulars, write to MISS PEIRSON, Pickering.

CORNISH ENGINES.
FOR SALE:—
ONE excellent 70 in. CORNISH PUMPING ENGINE, 10 ft. stroke, with metallic piston, with or without three boilers, 13 tons each, with fittings.
ONE good 73 in. CORNISH BEAM ENGINE, 10 ft. stroke, with inverted cylinder.
ONE superior 50 in. CORNISH PUMPING ENGINE, 10 ft. stroke.
ONE first-class 28 in. WINDING ENGINE, 6 ft. stroke, suitable for a colliery, with drum.
ONE very good 20 in. horizontal WINDING ENGINE, 10 ft. stroke.
PUMPHOUSE of all sizes; CORNISH CRUSHERS; BOILERS from 6 to 12 tons; and a LARGE STOCK of MATERIALS in general use in mines.
Apply to F. W. MICHELL and Co., Mine Material Depot, East Carn Brea, Redruth, Cornwall.

TIN MINES, PLANT, MACHINERY, &c.
The Advertiser having purchased the LEASE of certain properties in Cornwall, for the purpose of raising Hematite Ore, wishes to DISPOSE OF TWO TIN MINES, adjoining each other on the same, as a going concern, on very favourable terms, with 80 in. cylinder ROTATORY ENGINE, 10 ton BOILER, TIN HOUSE, STAMPS, and all other MACHINERY, complete. Price £2300.
For full particulars and orders to view, address "Beta," MINING JOURNAL Office, 26, Fleet-street, London, E.C.

TANK LOCOMOTIVES, double 9 in., cheap, strong, and well finished; portable ENGINES, from 4 to 30 horse power—always ready, or in a forward state, with or without winding or pumping gear; vertical ENGINES and BOILERS, of improved design.
Apply to—
LEWIN, POOLE WORKS, DORSET.

FOR SALE, A HORIZONTAL HIGH-PRESSURE ENGINE.
18 1/2 in. cylinder, 24 in. stroke; HORIZONTAL HIGH-PRESSURE ENGINE, 14 in. cylinder, 30 in. stroke; and a PAIR of GUN-METAL PUMPS, 6 in. diameter, 12 in. stroke; also, a TUBULAR BOILER, up to 60-horse power, of Yorkshire plates throughout.
Apply to W. T. HENDRY and Co., 2, Wilson-street, London E.C.

ON SALE, A PAIR OF MARINE ENGINES, 30 nominal horse each, suitable for a colliery; also TWO BOILERS; all by FAIRBAIN.
Apply to HENRY BAZLEY and Co., Chapel-street Mill, Ancoats, Manchester, where they may be seen working.

FOR SALE, one pair of horizontal direct-acting double-action condensing PUMPING ENGINES, cylinders 35 1/2 in. diameter, 36 in. stroke; pumps, 21 1/2 in. diameter, 33 in. stroke; fly-wheel, 14 ft. diameter, about 12 tons; will lift 2800 gallons a minute 150 ft. high. Have been very little used.
For further particulars, address Mr. W. F. FRANCE, Priory Lodge, Peckham.

TWO HUNDRED horse power indicated BEAM STEAM ENGINE FOR SALE, SECOND-HAND.
Can be seen working on application to GEORGE LEACH and Co., Britannia Works, near the Railway Terminus, Leeds.

Is being sold to make room for an engine of greater power. Stroke, 7 ft., cylinder jacketed, D valves, fly-wheel 28 ft. diameter, 16 tons. Total weight about 60 tons. Ashlar foundations will be sold with engine.

In the Court of the Vice-Warden of the Stannaries.
Stannaries of Cornwall.

IN THE MATTER OF THE COMPANIES ACT, 1862, and of the NEW WHEEL LOVELL MINING COMPANY.—Notice is hereby given, that ALL CREDITORS of the above named company are required, on or before the 16th day of January instant, TO SEND IN their NAMES and ADDRESSES, and the AMOUNTS and PARTICULARS of their several CLAIMS, to CHARLES WILLIAM CLINTON, the Official Liquidator of the said company, at the Stannaries Court Office, in Truro, within the said Stannaries.
Dated Registrar's Office, Truro, January 7th, 1875.

In the Court of the Vice-Warden of the Stannaries.
Stannaries of Cornwall.

IN THE MATTER OF THE COMPANIES ACT, 1862, and of the NEW WHEEL LOVELL MINING COMPANY.—The Vice-Warden has, by an Order made in the above Matter, bearing date the 6th day of January inst., appointed CHARLES WILLIAM CLINTON, of Truro, within the said Stannaries, an Officer of the said Court, to be Official Liquidator of the above-named company.
Dated Registrar's Office, Truro, January 7th, 1875.

In the Court of the Vice-Warden of the Stannaries.
Stannaries of Cornwall.

IN THE MATTER OF THE COMPANIES ACT, 1862, and of the NEW WHEEL LOVELL MINING COMPANY.—By an Order made by His Honor, the Vice-Warden of the Stannaries, in the said Matter, dated the 6th day of January instant, on the petition of Frederick Vivian Hill, of Helston, within the said Stannaries, Gentleman, shareholder of the said company, IT WAS ORDERED that the NEW WHEEL LOVELL MINING COMPANY be WOUND-UP by this Court under the provisions of the Companies Act, 1862.
HODGE, HOCKIN, AND MARRACK, Truro.
(Petitioner's Solicitors.)
Dated Registrar's Office, Truro, January 7th, 1875.

In the Court of the Vice-Warden of the Stannaries.
Stannaries of Cornwall.

IN THE MATTER OF THE COMPANIES ACT, 1862, and of the WHEEL OSBORNE MINING COMPANY.—ALL CREDITORS or CLAIMANTS of the above-named company, who have not received notice from the Registrar of the said Court, that their claims have been already admitted, are hereby required to COME IN and PROVE THEIR SEVERAL DEBTS or CLAIMS at the Registrar's Office, Truro, on Wednesday, the 20th day of January instant, at Eleven o'clock in the forenoon; or, in default thereof, they will be EXCLUDED from the BENEFIT of any DISTRIBUTION made before such proof. And for the purpose of such proof they are either to attend in person, or by their solicitors or competent agents, or (unless such attendance be required by the Registrar's summons) they are to send affidavits of their several debts or claims to the Registrar of the said Court, such affidavits being sworn either before some Commissioner of the said Court, or any Commissioner of one of the Superior Courts, lawfully authorised to take and receive affidavits and affirmations.
Dated Registrar's Office, Truro, the 6th day of January, 1875.

In the Court of the Vice-Warden of the Stannaries.
Stannaries of Cornwall.

IN THE MATTER OF THE COMPANIES ACT, 1862, and of the PERRAN WHEEL VIRGIN MINING COMPANY.—ALL CREDITORS or CLAIMANTS of the above-named company, who have not received notice from the Official Liquidator thereof that their claims have been already admitted, are hereby required to COME IN and PROVE THEIR SEVERAL DEBTS or CLAIMS at the Registrar's Office, in Truro, on Thursday, the 21st day of January instant, at the hour of Eleven o'clock in the forenoon; or, in default thereof, they will be EXCLUDED from the BENEFIT of any DISTRIBUTION made before such proof. And for the purpose of such proof they are to attend in person, or by their solicitors or competent agents, at the time and place above mentioned.
Dated Registrar's Office, Truro, the 6th day of January, 1875.

In the Court of the Vice-Warden of the Stannaries.
Stannaries of Cornwall.

IN THE MATTER OF THE COMPANIES ACT, 1862, and of the WHEEL OSBORNE MINING COMPANY.—The Registrar of this Court has appointed SATURDAY, the 16th day of January inst., at Eleven o'clock in the forenoon, at the Registrar's Office, in Truro, TO SETTLE THE LIST OF CONTRIBUTORIES OF THE ABOVE-NAMED COMPANY, now made out and deposited at the said office.
Dated Registrar's Office, Truro, the 5th day of January, 1875.

In the Court of the Vice-Warden of the Stannaries.
Stannaries of Cornwall.

IN THE MATTER OF THE COMPANIES ACT, 1862, and of the LEEDS TIN MINE COMPANY.—Notice is hereby given, that a PETITION for the WINDING-UP of the ABOVE-NAMED COMPANY by the Court was, on the 4th day of January instant, presented to the Vice-Warden of the Stannaries by William Harvey, Henry Whitford, William West, William John Rawlings, William Husband, Francis Harvey, and Nicholas James West (carrying on business at Hayle, within the said Stannaries, as General Merchants, under the style or firm of "Harvey and Co."), shareholders, and claiming to be also creditors, of the said company, and that the said petition is directed to be heard before the Vice-Warden, at the Prince's Hall, in Truro, within the said Stannaries, on Monday, the 18th day of January inst., at Twelve o'clock at noon.
Any contributory or creditor of the company may appear at the hearing and oppose the same, provided he has given at least two clear days' notice to the petitioners, their solicitors, or their agents, of his intention to do so, such notice to be forthwith forwarded to P. P. Smith, Esq., Secretary of the Vice-Warden, Truro.
Every such contributory or creditor is to send a copy of the petition and affidavit verifying the same from the petitioners, their solicitors, or their agents, within 24 hours after requiring the same, on payment of the regulated charge per folio.
Affidavits intended to be used at the hearing, in opposition to the petition, must be filed at the Registrar's Office, Truro, on or before the 14th day of January instant, and notice thereof must at the same time be given to the petitioners, their solicitors, or their agents.
HODGE, HOCKIN, AND MARRACK, Truro, Cornwall
GREGORY, ROWCLIFFES, AND RAWLE, 1, Bedford-row, London
(Agents of the said Solicitors.)
Dated Truro, 6th January, 1875.

In Chancery.
SALE IN PARIS.

THE AUVERGNE ASPHALTE MINES.
TO BE SOLD, in One Lot, before the Civil Tribunal of the Seine, at the Palais de Justice, Paris, on Wednesday, the 20th day of January, 1875, at Two o'clock, SEVEN FREEHOLD ASPHALTE MINES, in the centre of France, adjoining the Paris, Lyons, and Mediterranean Railway, and having an area of 3336 acres, free of royalties, together with the WORKS, MACHINERY, and TOOLS for the working of the same, and the manufacture of asphaltic compounds and the pitch of Auvergne; also, several pieces of FREEHOLD LAND and VINEYARDS, having an area of about 7 acres; at an upset price of £12,000 (300,000 francs). About 2000 tons of asphaltic rock and 10 tons of pitch, now at the mines and on the works, ready for immediate use, can be taken at a valuation to be fixed prior to the sale.
Full particulars and conditions of sale can be obtained, and a copy of the *cahier des charges*, containing the title to the above properties, can be seen at the offices of Official Liquidators, FREDERICK BERTHIAU SMART and JAMES MARMONT, 85 and 86, Chancery-lane, London, E.C.; and of their solicitors, LOWLESS, NELSON, JONES, and THOMAS, of 26, Martin's-lane, Cannon-street, London, E.C.

FREEHOLD STATE AND HEMATITE IRON MINES, AT PARKSIDE, FRIZINGTON, CUMBERLAND.

TO BE SOLD, BY PUBLIC AUCTION, at the Albion Hotel, King-street, Whitehaven, in the county of Cumberland, on Wednesday, the 27th day of January, 1875, at Three o'clock in the afternoon, the ancient enclosed portions of the FREEHOLD ESTATE called PARKSIDE, in the township of Frizington, in the parish of Arlecdon, in the county of Cumberland, containing 19A. 2B. 22P. or thereabouts, now in the occupation of Mr. George Graham, as farmer; together with the valuable MINES and ROYALTIES of HEMATITE IRON ORE and LIMESTONE within and under the same, being portions of the mines known as

THE PARKSIDE MINES, now in the occupation of the Parkside Mining Company, under a lease thereof, which will expire on the 26th day of June next.

These well-known and productive mines have been successfully worked by the present lessees for 20 years and upwards, and are still producing large quantities of the best Cumberland hematite ore. The royalty is surrounded by some of the most valuable iron mines in the district, and has only been partially explored, and affords an excellent opportunity for the profitable investment of capital.
The allotments of common belonging to the estate adjoining the Frizington Road, and containing 4A. 3B. 4P., are not included in the present sale.
The farmer will show the land.

The property will be offered for absolute sale in the usual way, but if not sold will then be offered on a lease for 1000 years, subject to royalty rates of 2s. per ton for all iron ore, and 2d. per ton for all limestone to be worked out of the estate.

The person offering the highest premium to be the lessee.
Conditions will be produced at the sale; and, in the meantime, further information may be had on application to Messrs. WILLIAM and ISAAC PORTER, Egremont; JOSEPH PORTER, Whitehaven; or at the offices of Messrs. LUMB and HOSKIN, Whitehaven, where a plan of the property may be seen, and copy of conditions had before the sale.
JOHN FARQUHARSON, Auctioneer.

MESSRS. W. T. DAVEY AND JOHN THOMAS (Auctioneers, Redruth), are instructed TO SELL, AT PUBLIC AUCTION, at Treleigh Wood United Mines, near Redruth, the capital 50 in. cylinder PUMPING ENGINE, 10 ft. stroke in cylinder, with first piece of rod and caps, with ONE 11-ton BOILER and fittings.
Sale on Wednesday, 20th January, at Three o'clock, at the Account-house, Auction and Mining Offices, Jan. 5, 1875.

THE COMPANIES ACTS, 1862 AND 1867.
IN THE MATTER OF THE PHOENIX SILVER LEAD MINING COMPANY (LIMITED).

THE LIQUIDATOR of the above-named company invites TENDERS for the PURCHASE of the WHOLE of the PROPERTY belonging to the said company, comprising the company's interest in the leases of the VALUABLE MINES known as the PHOENIX SILVER-LEAD MINES, situate in the parish of Ferranzabuloe, in the county of Cornwall, which have been extensively developed; together with the whole of the valuable plant and machinery, comprising—
48 inch cylinder PUMPING ENGINE, with two 14 ton tub BOILERS.
42 inch cylinder PUMPING ENGINE, with one 11 ton BOILER.
26 inch cylinder STEAM WINDING ENGINE, with CAPSTAN and 10 ton BOILER complete.
26 inch CORNISH CRUSHER complete.
A very large quantity of valuable PUMPS and PITWORK.
All the underground MACHINERY, RAILS, TRAMS, &c.
The complete MACHINERY on surface and DRESSING APPARATUS.
BUILDINGS, STOREHOUSES, WORKSHOPS, STABLES, &c.
The mines have been opened to a great extent, and considerable quantities of ore sold, and they are supplied with all the necessary machinery for further development.

Tenders, addressed to the Liquidator, should be sent in not later than the 24th of January, 1875.
Permission to inspect the mines and the leases, together with full inventory of plant and machinery, conditions of sale, and all other particulars may be obtained of the Liquidator.
25, Bucklersbury, London, E.C. FREDERICK WARWICK.

GENERAL MINING COMPANY FOR IRELAND (LIMITED).
IN LIQUIDATION.
MINING AND MANUFACTURING PROPERTY AND PLANT AND MACHINERY FOR SALE.
THE LIQUIDATORS are prepared to RECEIVE TENDERS for the PURCHASE, in One Lot, of the COMPANY'S EXTENSIVE and VALUABLE LEASEHOLD INTERESTS at Silvermines, in the County Tipperary, and the complete MINING and MANUFACTURING PLANT and MACHINERY on the property.
The Silvermines mineral property is within five miles of Nenagh, and the line of railway from that town to Bitchill runs close by the mines.
The deposits consist of Calamine, Carbonate of Zinc (supposed to be the only one of the kind in the United Kingdom), Silver-lead, Blende, Copper, Sulphur Ore, and Fire-clay.
The manufacturing portion of the property consists of the Furnaces and appliances for making Oxide of Zinc, which have been in active operation up to a recent period.
Detailed particulars of the property, plant, and machinery can be had on application, and Tenders for the whole, in One Lot, will be received at the office of the Liquidators, 29, Westmoreland-street, Dublin, up to Wednesday, the 10th day of February, 1875, inclusive, but the Liquidators do not bind themselves to accept the highest or any offer.—Dublin, 7th January, 1875.

IN THE MATTER OF THE VOLUNTARY LIQUIDATION OF THE PERKINS BEACH MINE (LIMITED).

THE LIQUIDATOR appointed in the above Matter is prepared TO RECEIVE TENDERS for the PURCHASE of the PLANT, MACHINERY, and other EFFECTS, now lying in and about the above Mine.
The Perkins Beach Mine, which is now in full working order, is situate in the parish of Worthen, in Shropshire. It adjoins the Tankerville Mine, and lies between it and the celebrated Snailbeach Mine.
Several valuable lodes have been proved to exist in the sett, and a large sum of money has been expended in developing them. It is the opinion of gentlemen well acquainted with the district that the Mine only requires to be developed to a greater depth to prove it one of the best in the Shropshire Lead District.
The PLANT includes THREE STEAM ENGINES, a large quantity of RAILS, STORES, TIMBER, DRESSING FLOORS, OFFICE, and other FITTINGS and EFFECTS.
The Mine is held under Leases for 21 years, from the 29th September, 1869, at a royalty of 1-12th, and the purchaser will be entitled to all such interest in the said leases as is vested in the Liquidator, and which he is empowered to dispose of.
Particulars of the property may be obtained from Mr. E. FIRMSTONE HEARN, Exchange Chambers, Wolverhampton, to whom sealed tenders may be sent on or before the 5th day of February next, and from whom orders to inspect the Mine may be obtained.
The Liquidator is not bound to accept the highest or any Tender.

SEALED TENDERS FOR THE PURCHASE OF THE LEASES, MACHINERY, MINING IMPLEMENTS, STORES, and other EFFECTS of and in relation to

THE FLORENCE CONSOLS TIN MINES.
Near MARAZION, CORNWALL, as a going concern, to be taken over on and from 15th February, 1875, will be received until Monday, 1st February, 1875 (on account of the proprietor's falling health), addressed to the Proprietor, care of Capt. P. Skewes, at the account-house on the Mine, where every further information can be obtained, and the mines, machinery, &c., inspected.
The LEASES are as follows, viz.:—Florence sett, to run about 17 1/2 years; Eliza's sett, 18 1/2 years; Trevaun sett, 18 1/2 years; Acton sett, 20 years; an annual lease of common rights from Lord Falmouth; an annual lease of a shaft and levels from Mr. Hoaking.
The MACHINERY consists of—ONE 70 in. extra strong Cornish PUMPING ENGINE, 10 ft. stroke in shaft, and 12 ft. in cylinder; TWO BOILERS, of 11 to 12 tons each, with all fittings complete, with all pitwork at Walter's shaft, now down to about 72 fms. and still sinking, and also 110 fms. flat rods (2 1/2 in. diameter) to Eliza's shaft, which is now down to about 78 fms. from surface, and still sinking—the pitwork of both shafts consists of about 170 fms. pumps, of 18, 15, 14, 9, and 7 in., with proportionate other parts, in complete working order; double winch; pulleys and stands; windbores and pole case; plunger poles; H pieces; top doors; pitch pine rods, and all usual requisites; 2 pair shears; balance bobs; 20 fms. or more 2 1/2 in. bucket rods, &c.; ONE 30 in. Cornish ENGINE, and TWO BOILERS, of 10 and 11 tons, for pumping and stamping, with all working gear complete; 28 stamps, complete and at work; dressing floors and dressing houses; 5 round buddles; 2 powerful capstans; 150 fms. 14 in. capstan rope; several horse whims; a 20-horse power Clayton and Shuttleworth's double cylinder ENGINE and BOILER, for winding and driving; new kibbles; about 320 fms. wire rope; about 250 fms. chain, large and small; about 220 fms. ladders, with iron steps; cart and wagon, weighing machine, and house; a revolving calcliner, considered equal to roasting about 40 tons of ore per month; fittings of account house, assay house, drying house, and smiths' shop; carpenter's shed and tool house; together with all other extra mining materials, stores, &c., about or in the mines.
The tenders are to state the sum proposed to be paid and the terms of proposed payment, and one-fifth of the amount must be paid as a deposit within three days after notice has been given of tender being accepted, and must also state the willingness of the party tendering to sign at the same time an agreement, if needful, to be drawn up by vendor's solicitor to complete purchase accordingly.
It is the intention of the proprietor, subject to the amount offered being considered sufficient to cover the value of the machinery and other effects, the consent of the lords, and the approval of his solicitors as to the terms proposed, to accept of the highest tender.
Should a suitable company be formed for the purchase and working of the mines, the vendor will be very willing to join therein.

FINE OPPORTUNITY FOR MAKING A FORTUNE.

TO BE SOLD, PART or ENTIRE (former preferred) of a COLLIERY ROYALTY, of about 170 acres, in NORTH WALES. The pit is sunk 40 yards deep to the seam containing the best description of Cannel. There are six other seams of good coal (the first being King Coal, only 14 yards under it) known to be beneath this seam. Its situation being half a mile from a railway station, and also admirably adapted for land sale, close to excellent roads, the working expenses, royalty, rent, and outlay small for a probable get in a few weeks of 40 tons daily at an almost fabulous profit, render the present undertaking one well worthy the immediate attention of capitalists, coal dealers, gas manufacturers, or colliery proprietors.
Address, "Q. E. D.," care of Mr. Watson, 15, Fenwick-street, Liverpool.

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A plan of the premises and particulars may be seen at my office, or that of Mr. G. BARNES WILLIAMS, Surveyor to the Company, Frederick's-place, Old Jewry.
Tenders to be delivered here on or before Saturday, 30th January inst., endorsed "Tenders for Stone Stairs Wharf."
The Court do not bind themselves to accept the highest or any tender.
JOHN BOYER, Clerk to the Company.
Cooper's Hall, Basinghall street, E.C., January, 1875.

50 HORSE WINDING ENGINE, FOR £210.
Horizontal, with 25 in. cylinder, 4 ft. stroke, top steam chest, massive forked connecting rod, newly braced; cylinder re-bored, and fitted with new coil spring piston; piston rod through back end; massive crank, 8 in. thick; new wrought-iron shaft, 9 in. diameter, 10 ft. long, with new pedestal and brasses; new solid link reversing motion, new stop valve, and new box bed plate.
The whole of the above, excepting cylinder and connecting rod, are new. The above WILL BE SOLD at an immense sacrifice, as it must be removed at once.
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BOILERS. BOILERS. BOILERS.
ONE BOILER, 28 ft. x 7 ft., insured 60 lbs., 12 x tubes.
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ONE " 30 ft. x 7 ft., " 50 lbs., 10 " "
FOUR " 30 ft. x 7 ft., " 6, by Fairbairn, Manchester.
THREE " 30 ft. x 7 ft., working at 50 lbs. pressure.
The above are in splendid order. FOR SALE, simply on account of alterations, and will be sold at reasonable prices.
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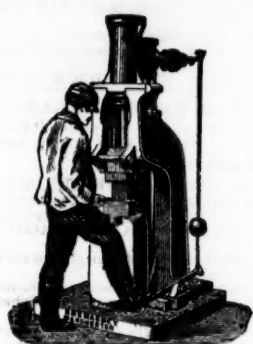
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FOR SALE, and ready for immediate delivery, a 14, 18, 25, and 35 horse power PORTABLE STEAM ENGINES, with link motion, reversing gear, winding drum, gear, &c., complete.
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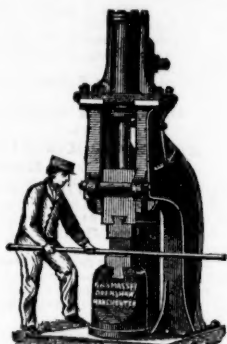
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PRIZE MEDALS AWARDED:—Paris, 1867 Havre, 1868; Highland Society, 1870; Liverpool, 1871; Moscow, 1872; Vienna, 1873.

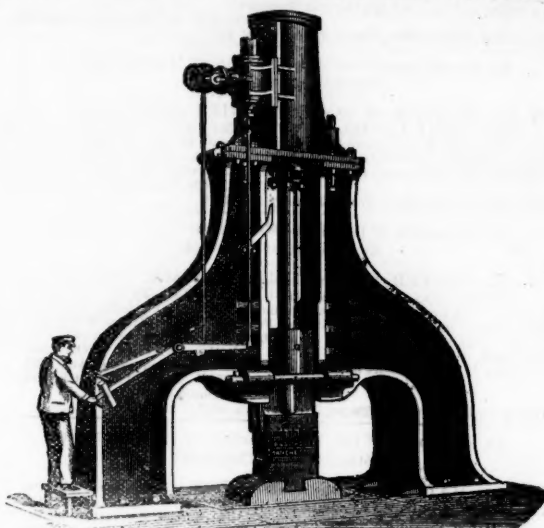
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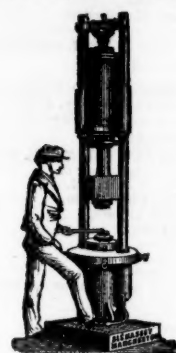
Small Hammer with Foot Motion.



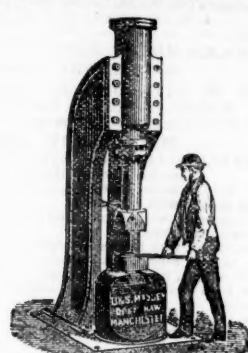
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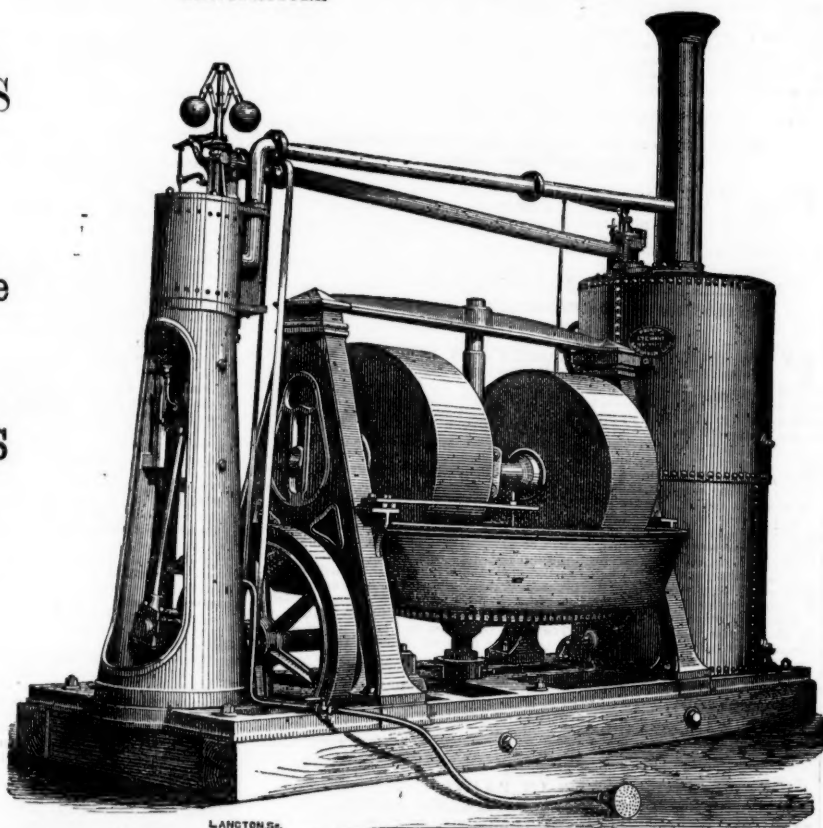
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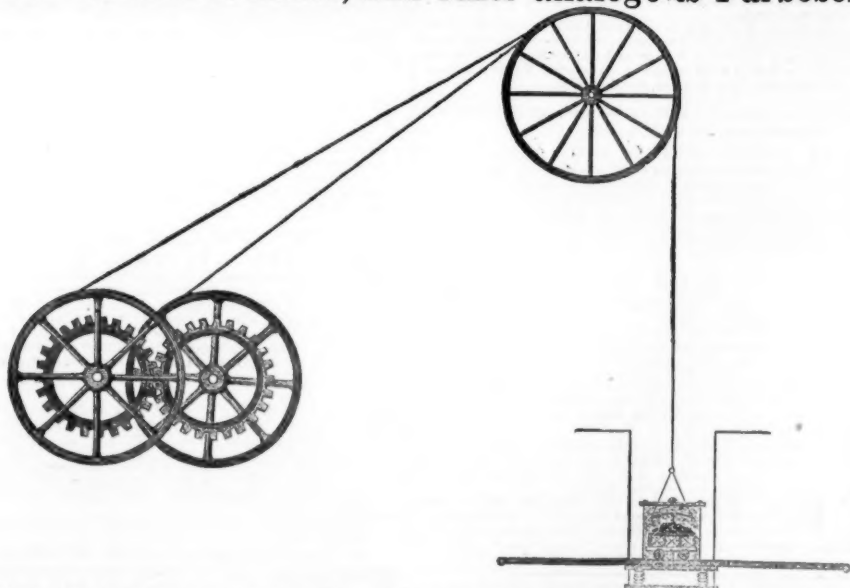
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Cinders, Sand,
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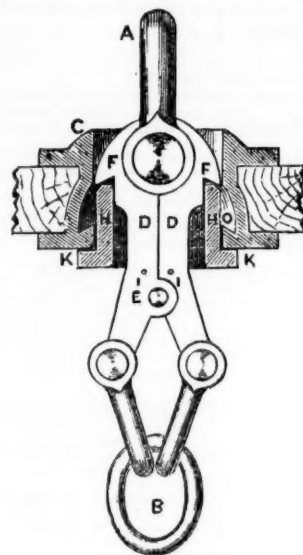
At a mere nominal cost this patent can be applied to any or every Mine now in operation, while its application to any new plant will scarcely make any difference in time or cost.

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Walker's Hook, at Tockett's sinking, has saved six men's lives. On the 6th instant, the kibble was overwound, and but for the hook would have fallen down the pit, where six men were working, 120 ft. below, all of whom would probably have been killed. Thanks, however, to Mr. Walker's invention, the rope alone passed harmlessly over, the kibble remained suspended, and in half-an-hour everything was working as if nothing had occurred.—From the *Northern Echo* August 20, 1874.

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ITS SAFETY is evidenced by the total ABSENCE OF ACCIDENTS in transit and storage; it is insensible to heavy shocks, its GIANT POWER being only fully developed when fired with a powerful percussion detonator, and hence its great safety.

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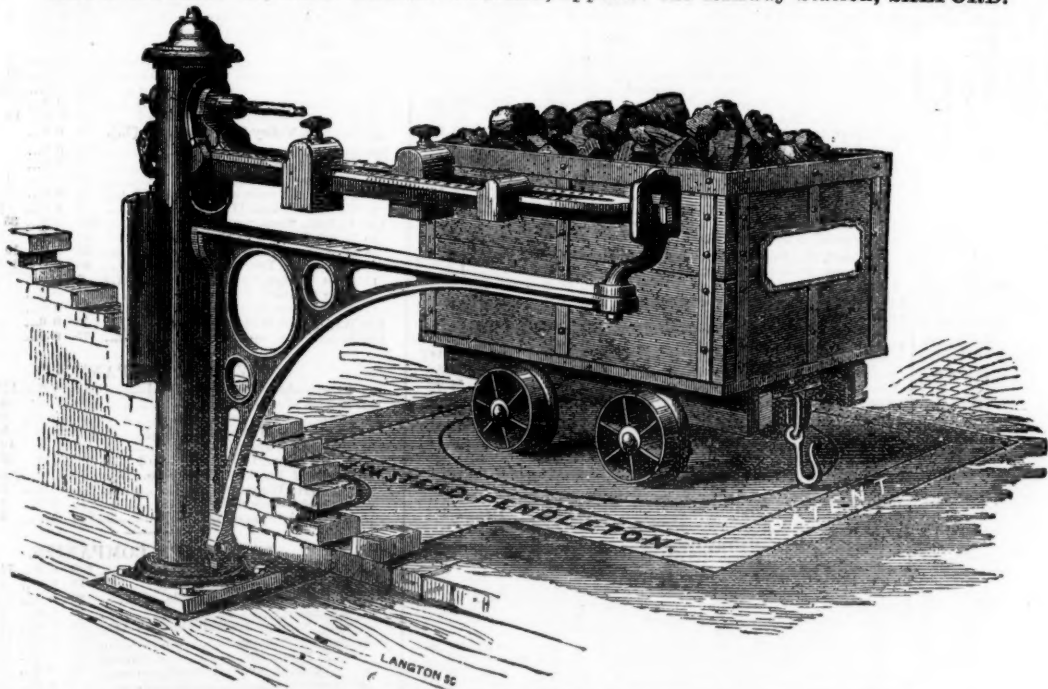
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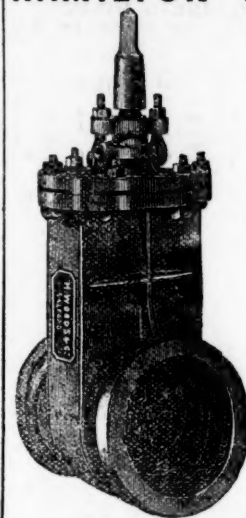
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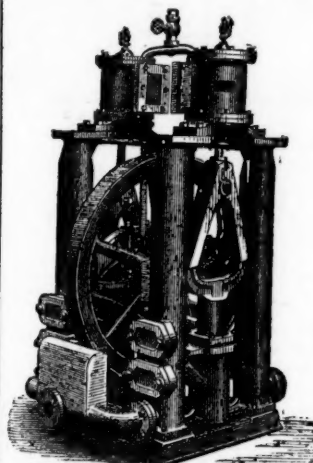
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Shares.	Mines.	Paid.	Last Pr.	Clos. Pr.	Total divs.	Per share.	Last paid		
1500	Alderley Edge, c, Cheshire	10 00	—	—	12 1 8	0 5 0	Aug. 1874		
3000	Bampfylde, c, Devon	1 00	—	—	0 2 0	0 2 0	June 1873		
5500	Blaken Caelan, s, Cardigan	3 10 0	—	—	0 10 9	—	—		
200	Botalack, t, c, St. Just	118 5 0	45	47 1/2	619 15 0	5 0 0	Aug. 1872		
10000	Brookwood, t, c, Cardigan	1 7 6	—	—	2 2 0	0 6 0	Nov. 1872		
4000	Brookwood, c, Buckfastleigh	1 7 6	—	—	3 2 0	0 4 0	Nov. 1872		
3348	Cargill, t, c, Newlyn	5 4 5	—	—	4 16 3	0 13 6	Oct. 1872		
6400	Cashwell, c, Cumberland	2 10 0	—	—	1 6 0	0 2 0	Aug. 1873		
1000	Corn Brea, c, t, Illogan	35 0 0	—	—	308 0 0	1 0 0	Feb. 1874		
6000	Cuth. & Jane, t, c, Penryn	5 0 0	—	—	0 7 6	0 7 6	June 1873		
2450	Cook's Kitchen, t, Illogan	20 4 0	—	—	11 17 0	0 7 6	Jan. 1873		
10240	Devon Gt. Consols, c, Tavistock	1 10 0	—	—	116 10 0	0 12 0	May 1872		
4296	Dolcoath, c, t, Camborne	10 14 0	—	—	105 18 0	0 12 6	Dec. 1874		
6500	Drake Walls, t, c, Calstock	5 0 0	—	—	0 2 0	0 2 0	July 1874		
10000	East Bellerwidden, t, Sancreed	1 0 0	—	—	0 2 11 0	0 5 0	Feb. 1874		
6144	East Canadon, c, St. Cleer	2 0 0	—	—	14 19 0	0 2 0	Oct. 1872		
200	East Darren, t, Cardiganshire	32 0 0	—	—	224 10 0	1 0 0	Oct. 1872		
6400	East Pool, t, c, Illogan	0 9 9	—	—	13 11 3	0 2 6	May 1873		
1906	East Wheel Lovell, t, Wendron	5 19 0	—	—	20 7 0	0 7 6	Oct. 1874		
5000	Exmouth, s, t, Christow	0 7 6	—	—	0 1 0	0 1 0	May 1873		
2800	Foxdale, t, Isle of Man	25 0 0	—	—	80 15 0	0 10 0	Sept. 1872		
40000	Glasgow Carr, c, 130,000 £1 p, 10,000 16s. p.	—	—	—	0 5 10 0	1 0 0	Aug. 1874		
15000	Great Laxey, t, Isle of Man	4 0 0	—	—	17 3 0	0 6 0	Oct. 1874		
25000	Great West, t, c, Cardigan	2 0 0	—	—	0 8 0	0 3 0	Oct. 1874		
5908	Great Wheel Vor, t, c, Helston	40 15 0	—	—	0 11 0	0 1 0	Aug. 1874		
6400	Green Hurth, t, Durham	0 6 0	—	—	112 0 0	0 4 0	Oct. 1874		
20000	Groswinton, t, Cardigan	2 0 0	—	—	0 2 0	0 1 4	Dec. 1874		
10240	Gunnislake (Clitters), t, c	5 5 0	—	—	0 1 0	0 1 0	Nov. 1874		
1024	Herodfoot, t, near Liskeard	8 10 0	—	—	62 5 0	0 15 0	Oct. 1872		
18000	Hington Down, c, Calstock	2 5 0	—	—	4 3 0	0 5 0	Dec. 1872		
25000	Killaloe, t, Tipperary	1 0 0	—	—	0 3 11 0	0 6 0	Mar. 1873		
400	Lisburne, t, Cardiganshire	18 15 0	—	—	664 10 0	1 0 0	July 1874		
5120	Lovell, t, Wendron	0 10 0	—	—	0 17 6	0 1 6	Jan. 1874		
11000	Melland Valley, t, Cardigan	3 0 0	—	—	0 3 7 0	0 3 7 0	June 1874		
9000	Miners Mining Co., t, Wrexham	6 0 0	—	—	63 15 0	0 2 0	Nov. 1874		
20000	Mining Co. of Ireland, t, c	7 0 0	—	—	0 2 0	0 3 0	July 1872		
12000	North Hendra, t, Wales	2 10 0	—	—	0 17 6	0 12 0	Sept. 1873		
3000	North Levant, t, c, St. Just	12 2 0	—	—	4 13 0	0 12 0	Sept. 1873		
7000	Old Trebrugg, s, t, ordinary shares	1 0 0	—	—	0 0 9 0	0 0 9 0	Feb. 1874		
9000	Old Trebrugg, s, t, 10 p. c. pref.	0 10 0	—	—	0 0 10 0	0 10 0	Feb. 1874		
6094	Pedra-an-drea, t, Redruth	9 2 0	—	—	0 5 0	0 5 0	Nov. 1871		
5000	Penhalls, t, St. Agnes	3 0 0	—	—	3 9 6	0 2 6	Jan. 1875		
60000	Penstruthal, t, c, Gwennap	2 0 0	—	—	0 2 0	0 1 0	Nov. 1874		
6000	Phoenix, t, c, Linkinhorne	4 18 4	—	—	39 19 10	0 4 0	Nov. 1872		
1772	Polberro, t, St. Agnes	15 0 0	—	—	1 12 6	0 5 0	Mar. 1872		
13000	Prince Patrick, t, c, Holywell	1 0 0	—	—	0 9 0	0 2 0	Jan. 1875		
1120	Providence, t, Lelant	16 17 0	—	—	104 12 6	0 10 0	Sept. 1874		
2000	Queens, s, t, Holywell	7 10 0	—	—	4 10 6	0 8 0	Dec. 1874		
10000	Roman Gravel, t, Salop	7 10 0	—	—	0 10 0	0 1 0	Feb. 1872		
512	South Canadon, c, St. Cleer	1 5 0	—	—	719 0 0	0 2 0	Dec. 1874		
5000	South Carr Brea, c, t, Illogan	1 17 8	—	—	0 10 0	0 2 6	July 1872		
6000	South Darren, t, Cardigan	3 6 8	—	—	1 1 6	0 1 6	Nov. 1870		
10000	So. Fr. Patrick, s, t, 8000 sh. issued	1 0 0	—	—	0 2 0	0 2 0	Oct. 1874		
8771	St. Just Amalgamated, s, t	8 10 0	—	—	0 9 0	0 4 0	Nov. 1871		
12000	Tankerville, t, Salop	6 0 0	—	—	3 8 0	0 6 0	Feb. 1873		
5000	Tinoroff, t, t, Pool, Illogan	9 0 0	—	—	47 13 0	0 5 0	Nov. 1874		
12000	Trevelin, t, c, Helston	7 10 0	—	—	0 1 0	0 1 0	Mar. 1874		
4000	Trumpet Consols, t, Helston	2 0 0	—	—	0 1 0	0 1 0	Nov. 1872		
15000	Van, t, Llanidloes	4 5 0	—	—	13 19 6	0 10 0	Dec. 1874		
3000	W. Chiverton, t, Perranzabuloe	11 10 0	—	—	62 10 0	0 5 0	Jan. 1873		
612	West Tolgus, c, Redruth	98 0 0	—	—	3 10 0	1 5 0	Dec. 1874		
3048	West Wheel Frances, t, Illogan	27 3 0	—	—	3 12 6	0 5 0	Oct. 1872		
612	Wheel Basset, c, Illogan	5 2 6	—	—	638 10 0	1 10 0	Aug. 1872		
2048	Wheel Jane, t, Kea	2 13 10	—	—	11 19 6	0 1 0	Dec. 1874		
4296	Wheel Kitty, t, St. Agnes	8 4 6	—	—	82 2 8	0 10 0	May 1872		
896	Wheel Mary, t, c, Holywell	15 17 0	—	—	82 10 0	0 10 0	May 1872		
80	Wheel Owles, t, St. Just	70 5 0	—	—	0 1 0	0 1 0	Oct. 1872		
6000	Wheel Prussia, t, Redruth	2 0 0	—	—	0 3 0	0 6 0	Nov. 1874		
12000	Wheel Russell, c, Tavistock	1 0 0	—	—	0 1 6	0 6 0	May 1873		
10000	Wheel Whisper, t, c, Warleggan	1 0 0	—	—	0 1 6	0 6 0	May 1873		
25000	Wicklow, c, s, t, Wicklow	2 10 0	—	—	52 9 0	0 2 6	Mar. 1872		

FOREIGN DIVIDEND MINES.

Shares.	Mines.	Paid.	Last Pr.	Clos. Pr.	Total divs.	Per share.	Last paid		
25500	Almadén, t, Spain	2 0 0	—	—	1 5 9	0 2 0	Sept. 1874		
30000	Almadén and Tinto Consol., s, t	1 0 0	—	—	0 4 3	0 1 0	May 1873		
20000	Australian, c, South Australia	7 7 6	—	—	0 13 8	0 2 0	Aug. 1874		
10000	Battle Mountain, s, t, c, (2500 part pd.)	5 0 0	—	—	0 10 0	0 10 0	Nov. 1872		
15000	Birdseye Creek, g, California	4 0 0	—	—	0 14 0	0 2 6	June 1873		
6000	Bensberg, t, Germany	10 0 0	—	—	0 17 4	0 8 0	July 1873		
12500	Burra Burra, s, c, So. Australia	5 0 0	—	—	56 0 0	0 10 0	Oct. 1872		
20000	Cape Copper Mining, t, c, Africa	7 0 0	—	—	15 15 0	0 1 0	Dec. 1874		
40000	Cedar Creek, g, California	5 0 0	—	—	0 5 0	0 2 6	June 1873		
30000	Central American Association, t	0 16 6	—	—	0 5 0	0 2 6	June 1873		
15000	Chicago, s, Utah	10 0 0	—	—	1 0 0	0 1 0	July 1869		
21000	Colorado Terrible, s, Colorado	5 0 0	—	—	0 9 8	0 1 6	July 1874		
76192	Don Pedro North del Rey	0 16 0	—	—	2 9 8	0 1 6	Mar. 1872		
33500	Eldorado, t, Nevada	10 0 0	—	—	1 0 0	0 1 0	July 1871		
2552	Eldorado, t, Nevada	10 0 0	—	—	2 6 0	0 15 0	June 1873		
60000	Emma, s, t, 25,000 fully pd.	20 0 0	—	—	3 12 0	0 5 0	Dec. 1872		
70000	English and Australian, c, B. Aust.	2 10 0	—	—	2 7 3	0 2 6	Mar. 1873		
16000	Ferguson, g, California	9 0 0	—	—	0 3 0	0 3 0	April 1872		
30000	Fluget, t, Utah	10 0 0	—	—	4 2 0	0 5 0	July 1873		
25000	Fortuna, t, Spain	2 0 0	—	—	4 6 10	0 2 6	Sept. 1874		
80000	Gold Run, s, Utah	2 0 0	—	—	0 4 0	0 2 6	Oct. 1872		
60000	Kapunda Mining Co. Australia	1 3 0	—	—	0 2 0	0 2 0	Oct. 1872		
20000	Last Chance, s, Utah	5 0 0	—	—	0 14 0	0 2 0	July 1873		
15000	Linares, t, Spain	3 0 0	—	—	14 12 0	0 3 4	Sept. 1874		
7837	Lusitania, Portugal	3 10 0	—	—	1 11 6	0 1 6	Mar. 1873		
15000	Mammoth Copperopolis of Utah, c, s	10 0 0	—	—	0 5 0	0 5 0	Dec. 1872		
6000	Mountain Chief, s, Utah	10 0 0	—	—	0 4 0	0 4 0	Jan. 1873		
10000	Pratt Mining & Ironworks, c, t	30 0 0	—	—	6 0 0	0 4 0	July 1873		
10000	Fronting, s, t, France	20 0 0	—	—	16 16 8	0 19 0	June 1872		
100000	Port Phillip, g, Clunes	1 0 0	—	—	8 0 0	0 1 0	Jan. 1872		
54000	Richmond Consols, s, Nevada	5 0 0	—	—	2 1 6	0 5 0	Dec. 1874		
120000	Sierra Australis Mining Co., t	1 0 0	—	—	15 per cent.	—	Nov. 1874		
112500	Sierra Butta, g, California	2 0 0	—	—	0 14 2	0 2 0	Nov. 1873		
60000	South Aurora, s, Nevada	5 0 0	—	—	0 14 2	0 2 0	Nov. 1873		
225000	St. John del Rey (25 stock and multiples dealt in)	260 270	—	—	10 p. c. for 1/2 year.	—	Dec. 1874		
15000	Sweetland Creek, g, California	4 0 0	—	—	3 0 0	0 2 0	Dec. 1874		
20000	Tollima, s, t, 6000 sh. are 25 p. pd.	4 0 0	—	—	0 11 6	0 6 0	May 1874		
600	Westphalia, s, t, c, Prussia	20 0 0	—	—	54 0 0	0 20 0	Dec. 1872		
15000	Western Andes, s, t, New Granada	5 0 0	—	—	1 13 4	0 10 0	Oct. 1874		

NON-DIVIDEND FOREIGN MINES.

Shares.	Mines.	Paid.	Last Pr.	Clos. Pr.	Last Paid.
20000	Anglo-Australian, g, Victoria*	2 10 0	—	—	Sept. 1872
20000	Australian United, g, Victoria*	2 10 0	—	—	July pd.
8000	Bellavista, s, Peru* (£10 shares)	10 0 0	1½	1 1½	July pd.
20000	Blue Tent, <i>Agst.</i> , California	5 0 0	5	5 5½	July pd.
12000	Braganza, g, Brazil	10 15 0	—	—	Oct. 1870
12000	Camp Floyd, s, Utah*	10 0 0	—	—	July pd.
25000	Cesena Sulphur Company, Romagna, Italy*	10 0 0	—	—	July pd.
60152	Chontales, g, s, Nicaragua† (and 12,542 of £1 18s.)	2 0 0	—	—	July pd.
6000	Clifton, s, Colorado*	5 0 0	—	—	Feb. 1872
10000	Crescent, g, Plumas County, California*	10 0 0	—	—	July pd.
100000	Culaba, g, Minas Geraes, Brazil*	0 17 6	—	—	June 1872
10000	Douglas, s, Georgetown, Col.	5 0 0	—	—	July pd.
35000	Excelsior Hydraulic Gold Washing Co., California*	6 0 0	—	—	Dec. 1871
60000	Exchequer, g, s, California*	1 0 0	—	—	July pd.
60000	Fronting and Bolivia, g, New Granada†	2 0 0	—	—	July pd.
60000	General Brazilian, g, Georgetown, Col.	1 0 0	¾	¾ ¾	July pd.
18000	Goetz Tunnel Co., Georgetown, Col.	1 0 0	—	—	July pd.
40000	Holcombe Valley, g, California	7 0 0	—	—	July pd.
6000	Hornachos, s, s, i, (£10 shares)	9 0 0	1½	1 1½	July 1878
20000	Imperial Brazilian Collieries, Brazil*	5 0 0	—	—	Jan. 1874
26000	Independence, g, California*	5 0 0	—	—	July pd.
20000	I. X. L., g, s, California*	5 0 0	—	—	July pd.
50000	Javali, g, Nicaragua*	2 0 0	¾	¾ ¾	July pd.
12000	La Florida, s, i, s, Vizcaya, Spain (£2 shares)	1 12 6	—	—	Sept. 1874
60000	London and California, g†	2 0 0	¾	¾ ¾	July pd.
75000	Malaga, s, Colombia* (65000 issued)	1 0 0	¾	¾ ¾	July pd.
5000	Malaga, i, Spain	10 0 0	—	—	July pd.
40000	Malpasco, g, Colombia (40000 pref. shares, 15s. paid)	1 0 0	1½	¾ 1	July pd.
12000	Menzenberg, g, Honnet, Germany*	5 0 0	—	—	July pd.
14000	Montague & Waverley Gold Quartz Crushing Co., N. Scot.	5 0 0	—	—	Allocation
6000	Monte Loretto, g, s, Italy*	5 0 0	—	—	July pd.
15000	New Pacific, g, s, Nevada*	0 10 0	¾	¾ ¾	Dec. 1874
60000	New Quebrada, s, Venezuela*	5 0 0	¾	¾ ¾	July pd.
50000	New Rosario, s, Mexico*	1 0 0	¾	¾ ¾	July pd.
20000	New Zealand, s, Kapanga, g, Coromandel*	5 0 0	2	1½ 2	July pd.
10000	Newfoundland, s, i	10 0 0	—	—	July pd.
20000	North American, g	4 0 0	—	—	July pd.
50000	Panulicillo, g, Chili† (£50000 debentures)	3 0 0	1½	¾ 1	July pd.
80000	Pestareuna United, g, Italy*	10 0 0	—	—	July pd.
60000	Rica, g, Colombia* (40000 issued)	3 0 0	¾	¾ ¾	July pd.
100000	Rio Tinto, s, c, Huelva, Spain	9 0 0	8	8½ 9	Jan. 1871
100000	Rosa Grande, g, Brazil† (£1 shares)	0 19 0	¾	¾ ¾	July 1872
35000	Ruby Consolidated, s, Nevada*	10 0 0	—	—	July pd.
30000	Santa Clara, g, Orenburg and Uta†	10 0 0	—	—	July pd.
35000	San Pedro, c, Chili*	2 0 0	—	—	July pd.
10000	Santa Clara, s, Brazil (10000 new 10s. sh., 2s. 6d. pd.)	0 9 6	¾	¾ ¾	Mar. 1872
37500	Snowdrift, s, Colorado*	1 0 0	—	—	July pd.
26000	St. Lawrence, g, California	5 0 0	—	—	July pd.
80000	Teocoma, s, Utah*	10 0 0	—	—	July pd.
20000	Thornhill Reef, g, Australia*	1 0 0	¾	¾ 1	July pd.
13174	Union Mining Co., Mexico†	28 7 0	¾	¾ ¾	May 1866
14000	Utah, g, s, i, Utah*	5 0 0	¾	¾ ¾	July pd.
28000	Victoria (London)*, g, Australia (25,000 sh. 10s. pd.)	1 0 0	—	—	July pd.
75000	Yorke Peninsula, g, South Australia	1 0 0	¾	¾ ¾	July i.d.
40000	Yorke Peninsula, g, South Australia Preference	1 0 0	1½	¾ 1½	July pd.